The Global Newspaper
Edited and Published in Paris
Printed simultaneously in Paris, London, Zurich, Hong Kong, Singapore, The Hague, Marseille, New York, Rome, Tokyo.

International Herald Tribune

Published With The New York Times and The Washington Post

Algeria 6.00 Din. Iran 115 Rials Oman 1.000 Rials
Austria 22 S. Israel NIS. 3.00 Portugal 160 Esc.
Bahrain 0.800 Din Italy 2,000 Lire Qatar 8.00 Rials
Belgium 50 B.Fr. Jordan 850 Fils Rep. of Ireland 80 P.
Cyprus C.£ 0.90 Kenya Shs. 35 Saudi Arabia 7.00 R.
Denmark 11.00 D.Kr. Kuwait 500 Fils Spain 150 Pass.
Egypt E.P 3.250 Libya L.Din. 0.80 Sweden 9.00 S.Kr.
Finland 8.50 F.M. Luxembourg 50 L.Fr. Switzerland 2.50 S.Fr.
France 7.50 F. Madeira 165 Esc. Tunisia 1.000 Din
Germany 2.70 D.M. Morocco 10.00 Dh. Turkey T.L. 3,200.00
Great Britain 80.65 Netherlands 3.00 Fl. U.A.E. 8.00 Dirh
Greece 150 Dr. Norway 9.00 N.Kr. U.S. Mil. (Eur.) 80.85
Nigeria 10.00 Naira Yugoslavia 28,000 D.

No. 33,107 31/89 ** PARIS, THURSDAY, AUGUST 3, 1989 ESTABLISHED 1887

Apartheid Defied at Hospitals

Blacks Demand To Be Treated at Wards for Whites

By William Claiborne
Washington Post Service

JOHANNESBURG — South African anti-apartheid activists launched a nationwide defiance campaign Wednesday as hundreds of black patients appeared at the emergency wards of segregated white hospitals demanding — and in many cases receiving — treatment for noncritical illnesses.

Anti-apartheid leaders hailed the campaign as a major breakthrough in desegregating South Africa's health care system, even though in most of the eight targeted hospitals the authorities appeared to have stretched existing informal racial policies rather than broken new ground by admitting blacks to white wards.

While some black patients were treated on the spot and told to return later for outpatient care, others were examined and referred to clinics in their segregated townships.

Anti-apartheid leaders likened the demonstration to the admission of the first black students to the University of Mississippi and said they would continue to apply pressure on white hospitals to use empty wards instead of insisting that blacks go to overcrowded township hospitals.

At Johannesburg General Hospital, where 70 blacks were registered and treated in the emergency ward, Clive Rosendorff, the white dean of the medical school at the University of the Witwatersrand, said, "I think this is a big breakthrough today." He added: "Things will never be the same. Let us rejoice in that."

About 140 blacks were treated at Durban's segregated Addington Hospital, where about 2,000 supporters held a rally outside, demanding complete desegregation of the facility. Similar protests were held elsewhere in Natal, in Pretoria and in suburban Johannesburg hospitals.

Despite warnings by Law and Order Minister Adriaan Vlok that the government would not tolerate what Mr. Vlok termed "part of a revolutionary offensive to seize power," the police maintained a low profile and did not attempt to interfere with black patients as they entered the emergency sections.

The demonstration was organized under the name of the Mass Democratic Movement, a loose coalition of black nationalist groups that emerged after the United Democratic Front was severely restricted under emergency regulations. Anti-apartheid leaders said black patients would be brought to

See MEDICAL, Page 2

Ansi Given/The Associated Press

Rabih Moghrabi/Agence France-Presse

Defense Minister Yitzhak Rabin of Israel, left, was criticized Wednesday in Jerusalem. In Beirut, Sheikh Abbas Musawi warned of retaliation if the U.S. strikes.

Israel Quotes Sheikh as Saying Higgins Was Alive

By Jackson Diehl
Washington Post Service

JERUSALEM — Sheikh Abdel Karim Obeid, the Shiite Muslim cleric being held by Israel, has told interrogators that Lieutenant Colonel William R. Higgins was alive when the sheikh was seized by commandos in a south Lebanese village, a senior Israeli official said Wednesday.

A Shiite group holding Colonel Higgins announced his execution Monday after Israel failed to release Sheikh Obeid, the reputed leader of the Hezbollah movement in southern Lebanon. Israeli officials have said that they believe Colonel Higgins was killed in December and that the announced execution was a gruesome ruse.

Sheikh Obeid, who has been held in isolation in Israel since Friday, did not know of the announced execution or the controversy surrounding it, but he told his Israeli captors that he believed that Colonel Higgins was alive, the official said.

Hezbollah, Lebanon's shadowy Party of God, is at the heart of the hostage crisis. Page 2.

The 36-year-old cleric also admitted having been intimately involved with Colonel Higgins's abduction in 1988 as well as with that of two Israeli soldiers two years earlier, the official said.

The sheikh's testimony about Colonel Higgins is part of what Israeli officials say has been a valuable store of intelligence collected from Sheikh Obeid by interrogators since his capture.

However, the official confirmed that Israel's first priority remained freeing its own three soldiers rather than obtaining intelligence on Hezbollah or other hostages and that if a bargain could be struck to release Sheikh Obeid before interrogators had finished with him, he would be released. "If tomorrow they want to make a deal, we'll make a deal," the official said. "If not, he'll be under interrogation for six months."

The information has indicated that Sheikh Obeid played a major role in the Hezbollah organization in Lebanon and was one of its primary connections to Iran.

"I believe that we will find that Obeid was much more involved than we thought," said the senior Israeli official, who briefed a group of American reporters on the condition he not be named. He added that Sheikh Obeid "is beginning to talk. The longer the process goes on the more we will be able to get."

Despite Sheikh Obeid's assertion that Colonel Higgins was alive, Israeli officials said they continued to believe that the American was killed last year. Sheikh Obeid's interrogators, the senior source said, believe he is lying about Colonel Higgins because he is afraid that he will be charged with responsibility for the killing and extradited to the United States.

In conversations with the Israelis, Sheikh Obeid has so far insisted that his knowledge of Colonel Higgins's whereabouts and fate is only secondhand, the official said. "His greatest fear is that he will be extradited to the United States," said the official.

Sheikh Obeid has also not yet

See COLONEL, Page 2

Swap for Sheikh Seems Unlikely, Israel Reports

Compiled by Our Staff From Dispatches

JERUSALEM — An Israeli Foreign Ministry spokesman, Alon Liel, said Wednesday that there had been no encouraging signs that pro-Iranian extremists in Lebanon were considering talks on an Israeli proposal to exchange Sheikh Abdel Karim Obeid and other Shiite prisoners for Israeli and Western captives in Lebanon.

Asked if there were any indication that negotiations on the crisis would take place, Mr. Liel replied, "Not that I know of."

Uri Lubrani, the government's coordinator for Lebanon policy, said that progress did not appear to be imminent. "There are no signs," he said. "I do not expect immediate signs."

The Revolutionary Justice Organization is threatening to kill a U.S. hostage, Joseph J. Cicippio, on Thursday unless the sheikh is freed. The group said earlier that it would execute Mr. Cicippio on Tuesday, but it announced a "nonextendable postponement" of 48 hours. No specific hour on Thursday was mentioned as a new deadline.

Sheikh Obeid was seized last week in southern Lebanon by Israeli commandos.

On Monday, the Organization of the Oppressed on Earth, an offshoot of the pro-Iranian Hezbollah, or Party of God, said it had hanged a hostage, Lieutenant Colonel William R. Higgins of the U.S. Marine Corps.

President George Bush said Wednesday that he was "leaving no stone unturned" in trying to free American hostages in the Middle East but that he lacked hard information while trying to deal with the crisis "in a prudent way."

Asked in Washington about potential military action in light of the movement of U.S. warships in the Middle East, Mr. Bush replied, "We're prudently planning."

Earlier Wednesday, Pentagon officials said a number of U.S. warships were being diverted or had departed early from port because of the hostage crisis.

Israel continues to hope that it will be able to exchange Sheikh Obeid and 100 to 200 other Shiite prisoners it is holding for three Israeli soldiers held by Shiite groups in Lebanon as well as other Western hostages, a senior Israeli official said Wednesday.

The official said it was thought that Hezbollah would be motivated to make the exchange because of fears that Sheikh Obeid could eventually provide Israel with intelligence that would severely damage the organization.

But the official added that Israel had not yet had any contacts with Hezbollah or potential intermediaries.

"To negotiate, first you have to have a partner," he said. "We don't have a partner." Any eventual deal, he added, would involve "top leadership in Lebanon and Iran."

The official confirmed accounts that Israel decided to launch its daring raid to capture Sheikh Obeid because three years of efforts to arrange the release of the three Israeli soldiers had yielded no results. The army calculated that there might be a reaction against Western hostages, he said, but thought it more likely that the Israeli captives would be threatened.

Meanwhile, the United States began redeploying warships — including two aircraft carriers and a battleship — in what military officials emphasized was only precautionary positioning.

"We are simply positioning ourselves to give the president the widest possible choice of options," said a Pentagon official who spoke on condition he not be identified.

Pentagon officials said Wednesday that the U.S. guided missile cruiser Belknap, carrying Vice Admiral James D. Williams, the commander of the 6th Fleet in the Mediterranean, had canceled a scheduled call at the Soviet port of Sevastopol to be "at the beck and call" of the president should fleet warships be needed in the hostage situation. The long-planned visit to

See HOSTAGES, Page 2

Solid U.S.-Israeli Ties Face Period of Questioning

By Don Oberdorfer
Washington Post Service

WASHINGTON — Differences over the abduction by Israel of a Shiite religious leader are the latest in a series of episodes that have dogged but not disrupted U.S.-Israeli relations in recent years, according to members of Congress, foreign policy experts and public *opinion analysts*.

Richard W. Murphy, who was assistant secretary of state for Near Eastern affairs in the last five years of the Reagan administration, said he did not "think you could call it 'an erosion of support' for Israel, but there is more questioning of Israel" by Congress, the public, and the news media.

Mr. Murphy, now a senior fellow at the Council on Foreign Relations, said the basic cause of the shift in attitudes appeared to be the continuing Arab *intifada*, or uprising, in the Israeli-occupied West Bank and Gaza Strip, which has led to persistent television coverage of conflict and repression, rather than disputes over the peace process or differences over terrorism.

In the current case, congressional questioning and some criticism continued after the Senate Republican leader, Bob Dole of Kansas, took the floor two days running to say he understood but could not condone what he called Israel's "unilateral, free-lancing course" that endangered American lives.

A Democratic senator who asked not to be quoted by name said that if any more Americans were killed "over there, it could get really rough here" for Israel, with an adverse effect on military and economic assistance to that country.

The senator said many people believed that Israel should have consulted Washington before seizing Sheikh Abdel Karim Obeid, a Lebanese Shiite leader whose kidnapping led to the reported slaying Monday of a U.S. Marine Corps lieutenant colonel, William R. Higgins, in retaliation.

On Wednesday, Senator Arlen Specter, a Pennsylvania Republican, said that Israel's exercise of "long-arm jurisdiction" against an alleged terrorist suspected of violating Israeli law was fully justified.

"It is plain that under international law, Israel had the right to take Sheikh Obeid into custody," he said, in the same way that the United States had the right to arrest terrorists abroad.

Sam Nunn, the Georgia Democrat who chairs the Senate Armed Services Committee, said: "We ought to be very cautious about our criticism of what Israel has done."

"If there had been a complete release of the prisoners we would now be saying this was a marvelous, marvelous action," Mr. Nunn told the Senate.

"Certainly all of us have questions," he said. "But I think we ought to be very cautious because it's not easy in dealing with terrorism and they are sitting there right next door at all times."

Emboldened Press Aims at Gorbachev

By Bill Keller
New York Times Service

MOSCOW — Mikhail S. Gorbachev is steadily losing popularity at home because he is trying to be reformer and party boss at the same time, according to an unusually frank and gloomy commentary published in a popular magazine.

The analysis in the monthly Novy Mir concludes that because Mr. Gorbachev has straddled the positions of "Luther and the pope," he is vulnerable to a dangerous challenge from a populist outsider, whom the author identifies as the renegade Boris N. Yeltsin.

The article, which has become the talk of Moscow intellectuals, is one of the first to treat current affairs openly as a drama of rival personalities, and Mr. Gorbachev as a complex and imperfect figure.

Even in the more liberal climate of political debate, commentators have shied away from critical, personalized analysis of Mr. Gorbachev, partly for fear that he might not tolerate it, and partly out of concern that it would weaken him.

The tendency to focus more closely on the Soviet leader was also evident in the latest issue of the spunky small-circulation magazine 20th Century and Peace, which published an article about Mr. Gorbachev titled "Who Is He?"

The article attempts to explain how Mr. Gorbachev, the avowed reformer, could also have voted for such conservative measures as limiting demonstrations and expanding police powers.

The conclusion: "He is the perfect centrist. When politics move right, he moves left. When politics move left, he moves right. When the conservative tendency is prevalent, he seems to be a radical. When a radical wave rises up, he seems to be a conservative."

The analysis might not seem especially profound, but it breaks sharply with the convention that the country is run by a faceless collective.

"We're always hearing 'collective leadership, collective leadership,'" the writer notes. "But a Russian is accustomed to seeing politics through a personality. And in the West they always talk about Gorbachev's policy."

Writers in the weekly tabloid Moscow News have also begun to mix their enthusiastic support of Mr. Gorbachev with complaints, warnings and pointed analysis aimed at prodding him to more radical measures.

Yevgeni Ambartsumov, a political commentator, wrote in Wednesday's issue that although Mr. Gorbachev was the architect of the new Soviet legislature, he had displayed "a certain degree of over-authoritarianism" in running it.

In another sign that Soviet political commentators are pressing

See GORBACHEV, Page 5

Kiosk

U.S. Indicts 46 Traders

CHICAGO (AP) — U.S. Attorney General Dick Thornburgh said Wednesday that 46 commodities traders had been indicted in connection with an investigation of the Chicago futures exchanges.

The inquiry centers on allegations that trades on the Chicago Board of Trade and the Chicago Mercantile Exchange were rigged to prevent customers from getting market prices. The illegal activities apparently were limited to futures on the Swiss franc, the Japanese yen, U.S. Treasury bonds and soybeans. (Page 7.)

Korean Air Verdict

WASHINGTON (AP) — A federal court jury awarded $50 million Wednesday to the families of 137 passengers killed in the 1983 downing of a Korean Air Lines plane.

Earlier article, Page 3

General News

Soviet miners are moving to reshape their labor unions after their strike. Page 5.

Toshiki Kaifu has emerged as front-runner for prime minister of Japan. Page 2.

Business/Finance

Amax made a friendly $2.4 billion bid for Falconbridge of Canada. Page 7.

Some U.S. computer-chip makers fear a Fortress Europe will emerge after 1992. Page 7.

Crossword Page 6.

Dow Close	The Dollar in New York	
	DM	1.8592
	Pound	1.6555
Up 16.32	Yen	136.70
	FF	6.2945

Czesk Sokolowski/The Associated Press

NO, BUT YES — Solidarity legislators voted no, but Czeslaw Kiszczak was approved. Page 5.

Snipers in China Target Troops in Night Attacks

By Nicholas D. Kristof
New York Times Service

BEIJING — It is at night, when the capital's broad streets are eerily quiet and army troops are manning roadblocks to stop vehicles, when there is a hint that some citizens have effectively declared war on the government.

A few gunshots break the silence. In the morning there are tales of one more soldier shot by a sniper who escaped before more troops could arrive.

Who the snipers are is not known, but prevalent speculation has it that they are family members of people who were killed in the June 3-4 military crackdown on the pro-democracy movement.

Perhaps just a few individuals are responsible, mainly acting alone, or it may be that there is a kernel of an underground armed resistance.

The attacks are not reported in the official newspapers or broadcasts. Only the authorities know their frequency, but several diplomats indicated they take place two or three times a week in Beijing alone. There are also reports of attacks in other cities.

For now, such strikes seem to be a relatively modest concern of the authorities. But officials say that such signs of resistance are one reason that the government plans to maintain martial law indefinitely in Beijing.

The snipers almost certainly are armed with guns taken from the army June 3-4, when citizen blockades stopped a number of military supply trucks and confiscated their weapons so that they could not be used on student demonstrators. More than 1,000 guns were taken.

In addition to the snipers, other

See SNIPERS, Page 2

Japan Buys Into U.S. Higher Education

By Deirdre Carmody
New York Times Service

NEW YORK — Eager to give their students direct exposure to a U.S. point of view, the Japanese are spending millions of dollars to buy campuses, start new programs with American colleges and give themselves a foothold in higher education in the United States.

In the last two years, Japanese institutions have quietly approached several small U.S. colleges with a variety of offers.

The results have varied from the acquisition of part of an Oregon campus for use by Japanese students to the creation of Salem-Teikyo University last week on the former Salem College campus in Salem, West Virginia.

"The Japanese are taking the same approach to education as they would to the corporate world or the real estate world," said Sanford Jameson, director of international education for The College Board, an association of colleges and other higher education groups. "They seem to feel that they can just buy an institution."

These arrangements, which go beyond student exchange programs, give U.S. colleges both cash and cachet, sometimes saving them from going under. At the same time they add an international flavor the colleges would not otherwise have.

And the Japanese get to familiarize their students with American ways and establish a presence on U.S. campuses that may eventually help pave the way for accreditation of their own institutions here.

No one yet knows how much the Japanese have spent in the field. "To our knowledge what they are looking for are institutions where they can set up English-language programs for Japanese," said John F. Reichard, executive vice president of the National Association for Foreign Student Affairs in Washington.

"From a management point of view, it might be cheaper to establish their own institutions rather than pay the full tuition at other universities. So if they can find an out-of-the-way place where things are not too expensive, they can take over a building or two."

Joseph Mestenhauser, director of the office of international education at the University of Minnesota, just back from a major education conference in Japan, said Tuesday that the Japanese were looking for ways to improve relationships with the United States. "They are also looking for an entry to the American educational scene because they see our educational system as dynamic," he said.

More than a year ago, Warner Pacific College, a small liberal arts college in Portland, Oregon, agreed to sell 49 percent of its campus and then lease it back from Amvic International, a Japanese company that operates English language schools around the world.

In addition, Amvic — recently renamed

See CAMPUS, Page 2

Iran Blamed In Killings of 2 Political Foes Abroad

By Patrick E. Tyler
Washington Post Service

DUBAI, United Arab Emirates — Iran's revolutionary government appears to be responsible for two recent political assassinations outside its borders, according to Western law enforcement and diplomatic sources.

The July 13 killing of a dissident Kurdish leader in Vienna and the June 4 attack in the United Arab Emirates on a former military intelligence colonel under Shah Mohammed Reza Pahlavi were sophisticated operations, and local police authorities suspect Iranian intelligence agents in both cases.

The cases are unusual because Iran has seldom sought to execute its enemies by sending professional killers to foreign capitals.

The Austrian foreign minister, Alois Mock, said last week that it was "probable" that Iran was behind the killing of Abdul-Rahman Qassemlou and two other anti-Iranian Kurds. Iran denied any responsibility for their deaths.

In the Gulf region senior Western diplomats said that Dubai police officials had concluded that Ataellah Bayahmadi had been killed by an Iranian assassin.

In each case the assassinations have further strained Iran's relations with otherwise friendly governments and have put other Arab and European countries on the alert for increased activity by Iranian hit squads.

Some Iranian exile sources in Europe have asserted that Iran's Revolutionary Guards and Ministry of Intelligence have set up a political assassination unit to eradicate foes on foreign soil. But Western diplomats who monitor Iran have suggested that the killings may be the result of unresolved power struggles between hard-line and moderate factions, with hard-liners attempting to claim a role as enforcers against counterrevolutionary and dissident groups abroad.

If such an assassination unit has been established, according to Western diplomats, it would raise new questions in the West about the lack of control by more moderate and pragmatic leaders who appeared to be increasing their power after the death June 3 of Iran's revolutionary founder, Ayatollah Ruhollah Khomeini.

Itsuo Inouye/The Associated Press

Mr. Kaifu has emerged as front-runner for prime minister after days of wrangling among factions of the Liberal Democratic Party.

Party Elders Move to Support Compromise Choice in Tokyo

By Steven R. Weisman
New York Times Service

TOKYO — After nine days of maneuvering among faction leaders and elders in the ruling Liberal Democratic Party, Toshiki Kaifu, a 58-year-old former minister of education, emerged Wednesday as the clear front-runner in the scramble to become prime minister of Japan.

Mr. Kaifu in effect became the compromise choice among three of the party's five leaders. This was because of his fresh image, largely untainted by involvement in scandals or unpopular policies, yet unaccompanied by any independent strength threatening those who run the party behind the scenes.

Almost all senior leaders who would have aspired to the prime ministership have pulled away because of their involvement in the Recruit scandal, which got its name from the job-placement and real-estate conglomerate that passed out cash and stock to more than a dozen politicians.

As of Wednesday evening, there were no indications that anyone else was prepared to run, now that it had become clear that three faction leaders — Shintaro Abe, Toshio Komoto and Noboru Takeshita, a former prime minister — were backing Mr. Kaifu.

Politicians expected that Mr. Kaifu would also draw strength from the faction loyal to another former prime minister, Yasuhiro Nakasone. If the Takeshita, Abe, Nakasone and Komoto factions vote as a bloc for Mr. Kaifu, he will certainly win in the election among party leaders next week.

Boyish-looking and low-key, Mr. Kaifu had become a favorite of Mr. Takeshita and several others in the last few days, but his path had been blocked by the fact that his own faction leader, Mr. Komoto, indicated a wish to run.

Carefully observing the tradition of seniority in Japanese politics, Mr. Kaifu said Tuesday that he could not seek the post if Mr. Komoto were to do so.

Mr. Takeshita and Mr. Abe, a former party secretary-general, then pressed Mr. Komoto to withdraw. They were reported to have told him that a younger person with a cleaner reputation was needed to lead the party out of its worst crisis in 34 years, so its image could be restored in time for the next national elections.

Although Mr. Komoto was the only major faction leader of the ruling party not linked to the party influence-peddling scandal, his private business dealings as president of a bankrupt shipping company had become a subject of concern.

Bowing to his colleagues, Mr. Komoto, 78, said pointedly at a news conference Wednesday that he had been reading the newspapers and hearing from his colleagues, and that after a "comprehensive analysis" of the situation, he had decided not to run after all.

Next to him was Mr. Kaifu, choked with emotion as he announced that he would formally declare his candidacy for the election Saturday.

"My heart is filled with gratitude," he said, referring to Mr. Komoto's withdrawal. "At the same time, I feel I am now burdened with extremely heavy responsibilities. This is the greatest honor for me, and I will do my best."

Most party leaders and officials praised the candidacy of Mr. Kaifu, but some said it would be better for the party if there were other candidates to challenge him.

Politicians said it was possible that some of the younger party members might support one of three other possible aspirants: Shintaro Ishihara, a former transport minister and an outspoken nationalist; Yohei Kono, who once left the party but has returned to the fold, and Ryutaro Hashimoto, the party's secretary-general, who has formally withdrawn but who still has some support.

There is also the problematic fact that Mr. Kaifu is regarded as not completely free of taint in the Recruit scandal.

At his news conference Wednesday, he acknowledged that he had received 15 million yen (about $110,000) in campaign contributions from the Recruit Co. in the last several years.

But he said that these had been fully listed and reported to the government and that he had not received any gifts of discount-priced stock.

There were complaints Wednesday evening from some younger lawmakers that the contest would hardly convince voters that a new breeze of democracy was blowing through the party. On the contrary, they said, Mr. Kaifu had emerged as a consensus choice among party barons.

"Mr. Kaifu is a fine man with a long, distinguished political career," said Shizuka Kamei, an outspoken member of the party's younger generation. "But in the past, factions have played too strong a role in our party. I hope that many people will run for prime minister this time."

WORLD BRIEFS

Senate Votes for Europe Troop Cuts

WASHINGTON — The Senate voted Wednesday to require U.S. troop cuts in Europe if allies of the North Atlantic Treaty Organization cut their forces, and to order a study of gradual U.S. force reductions in South Korea.

The proposals were in a package approved by voice vote. Another amendment in the package would require President George Bush to negotiate payments from Japan to offset the full cost of U.S. forces sitting in its defense.

The amendments were proposed by senators including Sam Nunn, Democrat of Georgia, and chairman of the Armed Services Committee. Mr. Nunn said U.S. allies must bear a greater share of the common defense. "There can be no free lunches and no free rides."

China Objects to Fulbright Scholars

BEIJING (WP) — Apparently fearing continued American influence on college campuses torn by the now quashed pro-democracy protests, Chinese officials have asked the U.S. government to cancel plans for 23 Fulbright scholars to teach in China during the next school year, officials in Washington said.

One official said the U.S. ambassador, James Lilly, had asked Secretary of State James A. Baker 3d to seek the help of Foreign Minister Qian Qichen of China in saving the program, but Chinese objections so far remained strong.

The Fulbright instructors have in recent years been among U.S. residents with the closest contact with Chinese. They have lectured at universities throughout the country on subjects such as law and economics, although usually to English-speaking students. The international scholarships were created by Senator J. William Fulbright of Arkansas in 1946.

Trident-2 Test Launching Succeeds

CAPE CANAVERAL, Florida (Reuters) — The U.S. Navy said it conducted the first successful test-firing of a Trident-2 nuclear missile from a submerged submarine Wednesday, five days after a flotilla of anti-nuclear protesters forced the postponement of a planned launching. "It was a successful launch," the navy said shortly after the 44-foot (13.4-meter) missile was fired.

The unarmed missile was fired from the nuclear submarine Tennessee off Cape Canaveral and streaked east over the open Atlantic toward an undisclosed target, a military spokesman said.

It was the first sea trial of the Trident-2, which is claimed to be the Navy's most accurate weapon, since March 21, when one of the $23.7 million missiles exploded four seconds after it was fired from the Tennessee.

Prague Police Detain Vaclav Havel

VIENNA (Reuters) — Czechoslovak police arrested the dissident playwright Vaclav Havel on Wednesday for the second time in 24 hours, Western diplomatic sources in Prague said.

Mr. Havel was picked up around noon while on his way to have lunch with the West German ambassador, said the sources, who were contacted by telephone from Vienna. An official at the West German Foreign Ministry in Bonn said a that protest had been sent to Prague.

On Tuesday, Mr. Havel was detained outside his home and held for three hours of questioning, apparently over a petition signed by more than 11,000 people that calls for broad liberalization. A cofounder of the Charter 77 human rights organization, Mr. Havel was released from jail in May after serving four months of an eight-month sentence on charges stemming from a week of demonstrations in January.

Yugoslavia Recalls Envoy From U.S.

BELGRADE (AP) — Yugoslavia recalled its ambassador to the United States because he was unable to stop Congress from accusing Yugoslavia of human rights abuses, the Zagreb newspaper Vjesnik said Tuesday.

Zivorad Kovacevic, Yugoslavia's envoy in Washington since 1987, returned to Belgrade on Monday. He served only half the usual four-year term as ambassador to Washington.

"It is no secret that Kovacevic was not viewed favorably by the political leadership of Serbia," the newspaper wrote. Mr. Kovacevic, a Serb, has come under fire from Serbian politicians since the U.S. Congress last month passed two resolutions asserting that there were human rights violations in the strife-torn southern province of Kosovo.

For the Record

A UN fact-finding mission due in Cambodia by the end of the week will be headed by Lieutenant General Martin Vadset of Norway, chief of staff of the UN Truce Supervision Organization, a United Nations spokeswoman said Wednesday. *(Reuters)*

TRAVEL UPDATE

U.S. Airlines Vie Over Lower Fares

NEW YORK (NYT) — Continental Airlines has announced lower domestic fares to attract weekend travelers, prompting a flurry of discounting by rival U.S. carriers.

Continental said it would sell round-trip weekend tickets on all mainland U.S. routes for $150 to $200. United Airlines and Northwest Airlines then said they would offer similar fares. Other airlines were expected to follow.

The United and Continental fares are good through Labor Day, Sept. 4, and require that outgoing and return travel be completed the same weekend. But Northwest said its fares allowed passengers to return on any weekend until Labor Day.

Kenya to Increase Security in Parks

NAIROBI (AFP) — Security is to be stepped up in Kenyan wildlife parks, the authorities said Wednesday, following the deaths of three tourists at the hands of suspected poachers since April.

The police commissioner, Philip Kilonzo, said patrols had been intensified and arrangements made in consultation with tour operators to monitor tourists in areas where the presence of armed poachers was suspected.

Portuguese bank workers called off a strike Wednesday that disrupted commerce and exasperated tourists for the past six days. Unions for 50,000 bank workers agreed on a 12-percent raise. *(Reuters)*

The London Underground rail network ground to a halt Wednesday as drivers stopped work in their 14th one-day strike since April. They are demanding a raise of £64 ($105) a week. *(Reuters)*

Eastern Airlines increased its schedule to 350 daily flights, returning the carrier to about one-third of what it had flown before a strike began five months ago. "It's another major step back from the impact of the strike and the bankruptcy and a very significant phase in the rebuilding of the airline," a spokesman said. *(AP)*

Hezbollah: Party of God, and of the Assault Rifle

By John Kifner
New York Times Service

"We are headed for dealing with evil at the roots," says the founding manifesto of Hezbollah, "and the roots are America."

Hezbollah, or the Party of God, a shadowy Lebanese Shiite Muslim group, is at the center of the crisis initiated by Israel's abduction of one of its leaders, Sheikh Abdel Karim Obeid. The party is characterized by its unyielding religious ideology and its strong ties with Iran.

The Iranian connection is one of the most important features of the Hezbollah movement. Its symbol is a blue and blood-red image of the world with an upraised arm holding an assault rifle surmounted by the Arabic words of a verse from the Koran from which the group takes its name:

"Lo, the party of God, they are victorious." That symbol has been increasingly painted on walls in the shantytown slums of Beirut and the hill villages of southern Lebanon as a means of staking out turf.

"We strive to be in the vanguard of the people who are engaged in holy war for independence and freedom," the key political leader of the movement, Sheikh Ibrahim Amin, said in an interview in Beirut in June 1985, when gunmen affiliated with the group were holding hostages aboard a hijacked Trans World Airlines jet and had shot and killed one passenger, an American Navy diver.

"The American state and government top the list of the states which acted by all means in killing the people of the area, especially the Islamic people," Sheikh Amin said.

He was sitting next to a large portrait of Ayatollah Ruhollah Khomeini and was guarded by bearded young men with decals of Islamic religious slogans on the stocks of their assault rifles.

Although Hezbollah itself has not claimed responsibility for any hostage taking, specific cells affiliated with the group, like the Revolutionary Justice Organization and the Organization of the Oppressed on Earth, have taken hostages.

It is the Organization of the Oppressed on Earth that says it carried out the abduction and killing of Lieutenant Colonel William R. Higgins, an American marine, and it is the Revolutionary Justice Organization that says it holds Joseph J. Cicippio, who has been named as the next hostage to die.

Hezbollah has taken on not only the United States but also its fellow Shiites of the Amal movement, a more mainstream organization that once laid claim to leadership of Lebanon's Shiite underclass; Syria, once its ally and supplier, whose soldiers sought to impose their own version of law and order in west Beirut; and Israel.

Many of the clashes have been fierce. Over the last two years Hezbollah has fought battles lasting for days in Beirut with both Amal and the Syrians.

The group first came to light in the summer of 1982, during the Israeli invasion of Lebanon to oust the Palestine Liberation Organization, when Iran sent about 1,000 of its Revolutionary Guards to the area of Baalbek in the Bekaa region.

The area was already the headquarters of Hussein Musawi, who had split from the mainstream Shiite Amal leadership of Nabih Berri to form his own, fundamentalist, Islamic Amal.

The Revolutionary Guards were one part of an Iranian apparatus in Lebanon, directed for years — until a falling out with Syria — from the Iranian Embassy in Damascus and ultimately responsible to a government organization in Tehran dedicated to exporting the Islamic revolution.

Baalbek came to be a stronghold of Shiite fundamentalism and the probable hideout of several Iranian-linked groups that carried out hijackings, kidnappings of Westerners and suicide truck bombings, including that of the barracks of U.S. Marine peacekeeping troops and two American Embassy buildings.

Hezbollah is run by a council of 12 men, mostly clergymen, including Sheikh Amin, according to the Lebanese magazine Al Shiraa.

Prominent among the other key leaders is the party's intellectual influence, Sheikh Mohammed Hussein Fadlallah, an Islamic scholar whose works include "Islam and the Logic of Force."

Although the group is believed to be able to muster as many as 6,000 full-and part-time gunmen in a crisis, its structure is somewhat unclear, in part because of the less formal style of organization prevalent in the Arab world.

"Hezbollah is not an organization, but it functions in an organized manner," Sheikh Amin explained in the interview. "Every action in life needs a system. I cannot draw a picture on this subject, because it is a very difficult picture to draw."

MEDICAL: *Hospital Protest*

(Continued from page 1)

white hospitals every day to force a change in official race policies.

Max Price, a white physician who acts as spokesman for the National Medical and Dental Association, explained: "We are saying to the blacks, 'The hospitals are open and you can come here.' "

Dr. Rosendorff said the Witwatersrand Medical School, to which Johannesburg General is affiliated as a teaching hospital, would press for the complete desegregation of white hospitals.

"Any doctor who admits patients to hospital regardless of race and on the basis of need will be supported by the medical school," Dr. Rosendorff said.

Although under racial laws public hospitals are supposed to be strictly segregated, in practice 11 percent of Johannesburg General's patients are blacks, virtually all of whom are receiving specialized medical care that is not available in the city's main black hospitals, Baragwanath Hospital in Soweto Township, or Hillbrow Hospital in central Johannesburg.

Under normal hospital policy, if a black patient is brought to the emergency ward, he is "stabilized" by doctors and then transferred to Baragwanath or Hillbrow, unless the superintendent at the black hospital certifies that facilities are not available for specialized treatment, such as intensive coronary care or kidney dialysis.

Some doctors have relaxed that policy in recent years, and today, for example, 11 of the 18 patients in the pediatric medical ward at the general hospital and seven of the 15 patients in the pediatric surgery ward were blacks, Alan Rothberg, chief of pediatrics, said.

"I'm not trying to say that everything is completely open," Dr. Rothberg said, " but despite the restrictions, I think our people recognize this problem and are trying to help.

Not all of the hospital authorities appeared to agree.

The hospital superintendent, Reginald Broekman, surrounded by reporters and television cameramen, appeared uneasy as he said, "I'm a civil servant. I run a hospital, I don't make policy. There are policies applied on the basis of population groups. There is absolutely no precedent being set here today."

COLONEL: *Sheikh Said to Maintain That Higgins Was Alive Last Week*

(Continued from page 1)

provided any intelligence on any of the other Western hostages, though it is hoped that he may be withholding information that he can eventually be persuaded to provide.

The operation against Sheikh Obeid's village of Jibchit was originally planned for late June but was then put off after Israel was approached by persons claiming to have information about its prisoners.

When that lead proved false, it was decided to go ahead with the raid, the official said.

Though Sheikh Obeid denied that he was connected with Hezbollah, since his capture he has admitted involvement in a serious of terrorist actions, including two abductions and two car bombings, the senior official said.

Sheikh Obeid told the interrogators that on the day before the abductions of both Colonel Higgins and two of the Israeli soldiers, the men who carried out the operations gathered at his house to plan them.

Though he asserted that he was not personally involved in Colonel Higgins's abduction, Sheikh Obeid also reportedly admitted that Colonel Higgins's chief captor returned to his house after the kidnapping and left the car used in the operation at the house for more than a month afterward.

The sheikh provided the interrogators with the names of those who had carried out the February 1988 action, the Israeli official reported.

Asked about the Organization of the Oppressed of the Earth, the Shiite group that said it had abducted and killed Colonel Higgins, Sheikh Obeid replied, according to the Israeli official, that "no such organization exists.

" We use many names," he reportedly said.

HOSTAGES: *Swap Unlikely*

(Continued from page 1)

the Soviet port had been scheduled for Aug.4-8.

The U.S. battleship Iowa on Tuesday cut short a visit to Marseille, where it was to have been berthed until Monday, the navy said. It was headed to the eastern Mediterranean.

Already patrolling the area is a 12-ship battle group led by the carrier Coral Sea, which cut short a visit Monday to Alexandria, Egypt.

Three amphibious assault ships with tanks, helicopters and 2,400 combat marines were steaming in the eastern Mediterranean.

Altogether, the navy said, there are approximately 25 warships in the 6th Fleet in the Mediterranean.

The navy also disclosed that the U.S. aircraft carrier America cut short a visit to Singapore on Tuesday and was "proceeding on duties assigned" with a 10-ship battle group. The navy would not say in which direction the ship was sailing, but military sources said it was headed toward the northern Arabian Sea, which would put its aircraft within range of Iran.

Israel and the United States said that they were cooperating closely to resolve the hostage crisis.

A U.S. assistant secretary of state, John Kelly, said after talks in Jerusalem with Foreign Minister Moshe Arens: "Both governments are going to try to cooperate very closely to bring things to an improvement." He gave no details.

In Beirut, Hezbollah threatened harsh retaliation Wednesday if the United States took military action against pro-Iranian groups holding American hostages.

"America should think a million times before carrying out any foolish action," said Sheikh Abbas Musawi, a leader of Hezbollah. "There will be no limits whatsoever to our reprisal."

Sheikh Musawi warned that Washington could not afford "another crime in our area," and, referring to President Bush, added: "If the new American tyrant commits any action, we will teach him a lesson he will never forget."

Mr. Bush said he had contacted many world leaders about the crisis. "We have had assurance after assurance," he said. "They want to help."

"You can just rest assured that we're going about our business in, I'd say, a prudent way," Mr. Bush added, declining to discuss any specifics of what he had in mind.

(UPI, WP, Reuters, AP)

CAMPUS: *Japan Buys Into U.S.*

(Continued from page 1)

Geos International Corp. — has made a substantial loan to Warner Pacific and enabled the college to consolidate and refinance debts and to cut its debt service in half.

"We are feeling very, very good about it and looking forward to the benefits this will give us financially," George Smith, a spokesman for the college, said of the Geos agreement, which went into effect July 20. "We were originally looking at a more ambitious relationship and then decided it would be better for both parties to go through the financial stages and learn to work with each other, but we see this as a long-term development."

Salem-Teikyo seems to be the first real merger of a Japanese university and a U.S. college — in this case Salem, a small liberal arts college, and Teikyo University, a 20,000-student facility.

Since its founding 101 years ago, Salem has been a financially poor institution. The number of students has diminished in recent years to about 500, putting the unendowed school in a precarious position.

College officials declined to say how much money Teikyo was providing the new university, but Ronald E. Ohl, Salem-Teikyo's president, called it "a very handsome endowment" and "one of the larger" ones in West Virginia.

A list of endowments of 315 institutions compiled by the National Association of College and University Business Offices shows Bethany College with the highest endowment in West Virginia, with $22,257,000. Mr. Ohl said Salem-Teikyo's endowment was "somewhat below that."

The new university, which was announced last week at a news conference attended by Governor Gaston Caperton of West Virginia, will have 500 "international" students and 500 American students within the next five years. The liberal arts curriculum will stress Asian studies for Americans and U.S. culture and history for the Japanese. Courses will be taught in English and Japanese.

The new institution has been monitored by the North Central Association of Colleges and Schools, the regional accrediting group for colleges and universities.

Another innovative collaboration started in May when Tokyo International University, a 6,000-student university, opened a branch campus across from Willamette University in Salem, Oregon.

In September, half of the 61 Japanese students attending Tokyo International University of America, as the branch is called, will move to Willamette; Willamette students, in turn, will attend classes on the Tokyo University campus.

Faulty Video Image Leaves Experts In Discord Over Lebanon Hanging

Washington Post Service

WASHINGTON — As the Defense Department and FBI began studying a 37-second video transmission from Beirut to determine whether it showed the body of Lieutenant Colonel William R. Higgins, television experts disagreed about how much information computer analysts could gather from the grainy footage of a bound and gagged body hanging from a rope.

The videotape copies that were dropped off Monday at news bureaus in Beirut were driven to Damascus, where they were transmitted by satellite to London and then to the United States. The result is that news agencies and government officials have a faulty picture that has been distorted at least somewhat by the copying process and the satellite transmissions, the experts said.

"Generally, the quality becomes worse and worse and worse with each copy or 'generation,' " said Peter Dare, vice president of product operations for Sony Corp. "The picture becomes somewhat softer. Video noise becomes worse. Color starts to change its characteristics."

Mr. Dare said that computer experts could probably tell how many times the tape had been copied, what kind of videotape machine was used and whether the body dimensions matched those of Colonel Higgins. "But you probably could not tell how old it was," Mr. Dare added. The tape may have been made months ago and duplicated recently.

SNIPERS: *Troops Are Targeted*

(Continued from page 1)

saboteurs may be at work. A bomb exploded on a train near Shanghai on June 26, killing 24 persons and wounding many others. The general assumption is that the bomber was making a political point.

Some diplomats believe the snipers could form an informal resistance that could rise in the cities.

"It's not inconceivable that gangs of young people would get together at night and if they see a soldier alone, do him in," a diplomat said.

The snipers must have a difficult time avoiding detection, or at least suspicion, by their neighbors. Yet they are apparently not being reported to the police — which suggests that many residents are looking the other way.

Envoy to Sudan Nominated

United Press International

WASHINGTON — President George Bush has announced the nomination of James Richard Cheek, a career diplomat with experience primarily in Central America and Southeast Asia, as ambassador to Sudan.

WEATHER

EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Algarve	26	79	22	72	fr
Amsterdam	16	61	13	55	fr
Athens	31	88	24	75	cl
Barcelona	26	79	20	68	cl
Belgrade	16	61	12	54	s
Berlin	13	55	11	52	r
Brussels	18	64	10	50	cl
Budapest	14	61	13	55	sh
Copenhagen	16	61	11	52	sh
Costa Del Sol	29	84	24	75	c
Dublin	19	66	12	54	c
Edinburgh	18	64	6	43	c
Florence	26	79	13	56	cl
Frankfurt	18	64	9	48	cl
Geneva	20	68	7	45	fr
Helsinki	15	59	12	54	r
Las Palmas	28	82	21	70	fr
Lisbon	27	81	20	68	fr
London	21	70	10	50	cl
Luxembourg	14	61	8	46	cl
Madrid	34	97	18	64	cl
Milan	25	77	16	61	cl
Moscow	28	82	14	57	cl
Munich	13	55	8	46	cl
Nice	28	82	20	68	fr
Oslo	18	64	12	54	sh
Paris	23	73	12	54	fr
Prague	15	59	7	45	sh
Reykjavik	10	50	3	46	r
Rome	28	82	15	59	fr
Stockholm	19	66	11	52	cl
Strasbourg	17	63	10	50	cl
Vienna	21	73	13	55	fr
Vienna	16	61	11	52	sh
Warsaw	18	64	8	46	sh
Zurich	17	63	9	48	sh
MIDDLE EAST					
Ankara	32	90	11	52	fr
Cairo	33	91	22	72	fr
Istanbul	28	82	19	66	fr
Jerusalem	28	82	19	66	fr
Tel Aviv	30	86	22	72	fr
OCEANIA					
Auckland	—	—	—	—	na
Sydney	7	45	16	61	fr

ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	35	95	24	75	cl
Beijing	33	91	24	75	cl
Hong Kong	32	90	27	81	sh
Manila	33	91	27	81	sh
New Delhi	38	100	27	81	cl
Seoul	33	91	23	73	sh
Shanghai	33	91	27	81	cl
Singapore	32	90	25	77	sh
Taipei	33	91	27	81	sh
Tokyo	34	93	26	79	cl
AFRICA					
Algiers	32	90	19	66	fr
Cape Town	15	59	7	45	cl
Casablanca	26	79	23	73	c
Harare	28	82	16	61	fr
Lagos	29	84	24	75	sh
Nairobi	25	77	11	52	fr
Tunis	33	91	23	73	fr
LATIN AMERICA					
Buenos Aires	23	73	8	46	cl
Lima	18	64	15	59	c
Mexico City	26	79	13	55	fr
Rio de Janeiro	23	73	18	64	fr
NORTH AMERICA					
Anchorage	18	64	11	52	sh
Atlanta	32	90	22	72	sh
Boston	26	79	17	63	sh
Chicago	32	90	21	70	fr
Denver	32	90	17	63	sh
Detroit	31	88	23	73	sh
Honolulu	31	88	24	75	sh
Houston	31	88	24	75	fr
Los Angeles	28	82	19	66	fr
Miami	34	93	26	79	sh
Minneapolis	28	82	22	72	sh
Montreal	28	82	19	66	sh
Nassau	32	90	25	77	sh
New York	28	82	20	68	sh
Phoenix	41	106	30	86	fr
San Francisco	23	73	12	54	fr
Seattle	21	70	12	54	sh
Toronto	28	82	19	66	sh
Washington	30	86	21	70	sh

cl-cloudy; fa-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sn-snow; st-stormy.

THURSDAY'S FORECAST — CHANNEL: Slight. FRANKFURT: Fair. Temp. 21 — 11 (70 — 52). LONDON: Cloudy. Temp. 24 — 12 (75 — 54). MADRID: Stormy. Temp. 40 — 20 (104 — 68). NEW YORK: Fair. Temp. 31 — 20 (88 — 68). PARIS: Fair. Temp. 25 — 13 (77 — 55). ROME: Fair. Temp. 29 — 23 (84 — 73). TEL AVIV: Not available. ZURICH: Fair. Temp. 18 — 10 (64 — 50). BANGKOK: Showers. Temp. 33 — 26 (91 — 79). HONG KONG: Not available. MANILA: Rain. Temp. 29 — 24 (84 — 75). SEOUL: Fair. Temp. 29 — 21 (84 — 70). SINGAPORE: Showers. Temp. 28 — 24 (82 — 75). TOKYO: Cloudy. Temp. 32 — 25 (90 — 77).

FLORIDA LOTTO 6/49
JACKPOT
For July 29, 1989
$13,280,000.00
Winning Numbers
14 03 48 13 43 40
For information write:
U.S. Int'l Mktg., P.O. Box 7525
1118 ZG Schiphol Centrum
The Netherlands.

UNIVERSITY DEGREE
BACHELOR'S • MASTER'S • DOCTORATE
For Work, Academic, Life Experience
Send detailed resume for free evaluation
PACIFIC WESTERN UNIVERSITY
600 N. Sepulveda Blvd., Los Angeles, California, 90049. Dept 23, U.S.A.

AUTHORS WANTED BY N.Y. PUBLISHER
Leading subsidy book publisher seeks manuscripts of all types, fiction, non-fiction, poetry, juvenile, scholarly and religious works, etc. New authors welcomed. Send for free booklet H-3 Vantage Press, 516 W. 34th St., New York, N.Y. 10001 U.S.A.

The Daily Source for International Investors.

U.S. Senate Rejects Cut in SDI And Preserves Drug Program

By Helen Dewar
Washington Post Service

WASHINGTON — The Senate has turned away a raid on money proposed for the Strategic Defense Initiative, deciding to look elsewhere for $1.7 billion for drug-control programs.

The maneuver early Wednesday by the Armed Services Committee chairman, Sam Nunn, Democrat of Georgia, would protect SDI's proposed $4.5 billion while fully funding the $2.7 billion anti-drug bill, for which about $1 billion has been appropriated so far this year.

The House has voted to trim $1.8 billion from SDI, so the discrepancy will have to resolved with the Senate.

Senators Tom Harkin, an Iowa Democrat, and John F. Kerry, a Massachusetts Democrat, precipitated Wednesday's action by proposing to transfer $450 million from SDI, the missile-defense program, to the anti-drug efforts. Last week, the Senate narrowly rejected another effort to divert SDI funds, that time to other military programs.

Mr. Nunn then moved to authorize President George Bush to use *funds from discretionary government accounts* in military and domestic programs to provide almost four times as much, or $1.7 billion, for the drug programs. He prevailed by a vote of 90 to 9, despite protests from Mr. Kerry and Mr. Harkin that the funds would come from law enforcement, student aid *and other programs that also help* reduce drug abuse.

In earlier action the Senate agreed to allow federal law enforcement agencies to shoot down planes believed to be engaged in drug trafficking if the planes fail to land after a warning shot has been fired.

The Senate then deflected a move by Republican conservatives to restore Oliver L. North's suspended Marine Corps pension by agreeing to a proposal by the majority leader, George J. *Mitchell*, Democrat of Maine, to turn the issue over to the Judiciary Committee, which will report by Nov. 1.

The Senate also hoisted a warning flag about the long-term future of the B-2 Stealth bomber program, putting the Bush administration on notice that approval of initial production does not guarantee Senate support for the full $70 billion, 132-plane bomber force.

Although not retreating from its approval last week of $4.4 billion for production of eight B-2 bombers over the next two years, the Senate voted, 93 to 7, for a non-binding resolution asserting that the vote does not commit the Senate to future purchases.

The proposal was offered by Senator William S. Cohen, Republican of Maine, a critic of the B-2 program, who said that he did not want to see the vote last week of 98 to 1 for initial production interpreted as a go-ahead for full production.

It is "not prudent or possible at this time" to commit the Senate to more than initial production of a few bombers, the resolution said, and it urged consideration of alternative bomber strategies.

Mr. Nunn said the two votes were consistent. The Senate has "given a green light" to initial production, while giving a "yellow light, a cautionary light, for everything thereafter," he said.

U.S. Officials Fear Wave of Heroin Abuse

By Michael Isikoff
Washington Post Service

WASHINGTON — Spurred by a worldwide "explosion" in opium production, heroin of unparalleled purity has started to show up on the streets of some East Coast cities, prompting growing fears that the United States may be on the verge of a new wave of heroin abuse that could rival the crack epidemic, U.S. officials say.

David Westrate, assistant administrator of the Drug Enforcement Administration, said that an internal study of street samples in New York, Philadelphia, Newark and Boston had found that bags of Southeast Asian heroin were being sold at average purities of 48 percent to 51 percent — more than five times the potency traditionally injected by heroin addicts.

"These figures are mind-boggling," said Eric Sterling, president of the Criminal Justice Policy Foundation, a research and public education group that tracks drug and crime trends. "It indicates that phenomenal quantities of heroin are coming into the United States and that dealers don't feel the need to cut it."

The high purities are particularly frightening because they make it much easier to smoke heroin — a practice being reported with growing frequency among crack addicts seeking to modulate the intense highs of their crack use, Mr. Westrate told the House Select Committee on Narcotics on Tuesday.

Heroin use has been limited by the fear of using hypodermic needles to inject it. This reluctance has been heightened in recent years by fears about the spread of AIDS.

But the smoking of high purity heroin threatens to remove those barriers and introduce a new generation of users to the drug. Mr. Westrate told the panel that if heroin smoking caught on, the United States would be "faced with an addiction problem like we've never seen before."

■ Bennett Circulates Plan

Richard L. Berke of The New York Times reported:

A new U.S. strategy against drug abuse formulated by William J. Bennett, the director of national drug control policy, calls for increasing the number of federal prison cells by up to 85 percent and using federal money as a lever to force state and local governments to commit more resources to law enforcement.

Mr. Bennett also proposes in a draft report being circulated among cabinet members this week that new offices be designed to eliminate infighting among some of the U.S. agencies now involved in the anti-drug effort.

While some narcotics experts and politicians said they welcomed the attempt to bring the government's disparate anti-drug programs under one strategy, others were skeptical.

They contended that the plan put too much emphasis on law enforcement at the expense of programs that address the underlying social and economic forces that lead to drug abuse.

The Bennett plan calls for increased federal pressure on illegal drug users. For example, it would amend federal laws to require that states, as a condition of receiving their share of federal highway money, revoke driver's licenses of convicted drug users and delay granting licenses to juvenile users.

The plan would also cut off federal grants, contracts and student aid to universities that do not set up campus anti-drug programs.

Go to Sleep? Why? There's Not Much Money in It

By Peter Passell
New York Times Service

NEW YORK — Most people think they sleep because they are tired. Now two economists from Michigan State University are saying people sleep because they have nothing better — or more remunerative — to do.

The findings, in a study for the National Bureau of Economic Research by Jeff Biddle and Daniel Hamermesh, offer a striking example of economists' relentless search for economic motivations in everything from having babies to mugging tourists to going to church — and how, in the process, they sometimes generate real insight.

This latest intellectual excursion from the economist's usual turf is unlikely to turn academia on its ear.

But it should still surprise a lot of people to discover that sleep is, in part, a matter of economic discretion. People sleep less when time on the job is more valuable and more when they have the financial luxury of choice.

The study also offers hints that women, burdened with both jobs and family obligations, are working close to the biological edge.

Labor economists used to wonder about things like earnings differentials in the auto industry. Some still do.

But since the 1960s, many have followed the lead of Gary Becker at the University of Chicago, broadening their horizons to explain how people use their time.

Some of these studies have had an important impact on the social sciences.

For example, it is now widely believed that family decisions about children are motivated by economic considerations. Women choose to have fewer babies if the "opportunity cost" of their time — the income they are sacrificing by staying home — goes up.

Perhaps the most carefully examined issue in this new economics of time allocation is the choice between work and leisure.

The Becker disciples say higher wages raise the opportunity cost of spending evenings at softball practice or Saturdays mowing the lawn. Other things being equal, then, higher wages should lead people to substitute work for leisure.

But higher wages mean higher incomes, and one of the things workers can buy with the extra cash is leisure time.

In wealthy societies, this "income effect," in which greater spending power leads people to take more leisure, seems to outweigh the "substitution effect," in which higher wages induce more work effort.

That explains why the average numbers of hours at work has been falling steadily for a century in Europe and America. And it may explain why the workaholic Japanese are finally learning to slow down and smell the cherry blossoms.

But there has been a missing element in these time-allocation studies: sleep.

Economists have assumed that the third of the day most people spend in bed is dictated by biology and is thus beyond the realm of personal choice.

Not so, say Mr. Biddle and Mr. Hamermesh. According to the evidence, a solid fraction of sleep time is a matter of economic discretion.

Their study uses statistical regression techniques to analyze the minute-to-minute diaries kept by 706 people between the ages of 23 and 65.

The average person slept a shade less than 8 hours a night. But 12 percent of the people in the study slept more than 9 hours, and 10 percent less than 6½ hours.

An increase in wages of 25 percent, the economists found, reduces sleep time by about 1 percent. If the wages of an average worker are doubled, that person will spend 20 minutes less in bed.

Although the researchers demonstrated the validity of the substitution effect, they found no evidence in their sample of an income effect.

When they applied the same statistical techniques to data comparing very poor with very rich countries, the predicted income effect was apparent. A tenfold difference in income accounted for a 21-minute increase in nightly sleeping time.

The most intriguing conclusion of the Biddle-Hamermesh study is the difference in the behavior of men and women.

Men work longer hours when they are paid more, with virtually all of the extra time on the job coming at the expense of sleep.

Women also respond to the lure of higher wages. But, in contrast to men, all of their extra effort comes out of "nonmarket waking time" — everything from watching television to washing the car — and none out of sleep.

The obvious explanation is that women are less flexible in their need for sleep. But Mr. Hamermesh said the obvious explanation is almost certainly wrong. On average, women sleep about 2 percent more than men. But those who have jobs outside the home average 5 percent less than men.

When these working women are offered more money to work longer hours, they are under as much pressure as men to grab the opportunity. But, unlike men, Mr. Hamermesh believes, they are operating too close to the biological limit to take the time from sleep.

And what do other economists think of the economics of sleep?

Ray Fair of Yale University is cautiously sympathetic.

"Sometimes these things explain a bit," he said. "The key is not to get carried away."

But then Mr. Fair has a good reason to be generous. He is the author of an article on the economics of extramarital sex.

Jury Ruling Goes Against Korean Air

Compiled by Our Staff From Dispatches

WASHINGTON — A federal jury found Wednesday that Korean Air Lines had acted with willful misconduct when one of its planes flew off course six years ago and was shot down by a Soviet fighter, killing all 269 people aboard.

After two days of deliberation the jury ruled that the actions by the KAL crew had been one of the reasons that Flight 007 was downed on Sept. 1, 1983.

The verdict permits the families of the dead passengers to file individual suits seeking damages in excess of the $75,000-per-passenger limit on compensation set under international treaty.

In the two-week civil trial, lawyers for families of 138 of the victims said the Boeing 747 had been off course almost from the minute it left the ground in Anchorage, Alaska, and headed out over the Pacific Ocean for Seoul.

Two veteran pilots testifying as expert witnesses for the families theorized that the crew had made a mistake in programming at least one of the computerized navigation systems on the jumbo jet while the craft was waiting to take off.

The error, the two experts said, sent the plane far west of its planned Pacific Ocean flight path and into Soviet territory, where it was stalked by Soviet military jets.

Other witnesses suggested that the crew members had known that they were off course but had failed to return to Anchorage and correct the navigational problem for fear of disciplinary action and loss of respect from their colleagues.

Lawyers representing KAL, which later changed its name to Korean Air, rejected those contentions, saying that the crew had radioed a position report that put it directly on course about an hour before it was shot down.

Lawyers for the families suggested that the crew had been giving false position reports.

But one KAL attorney, George Tompkins, said, "I think as a matter of law willful misconduct was not shown by the evidence." He said the company would appeal.

The jury must also still decide whether punitive damages should be awarded against KAL and their amount, in addition to any "actual damages" awarded in the individual lawsuits.

The families had filed various suits in federal courts around the United States. Federal court rules resulted in consolidation of all the cases in one lawsuit in Washington.

At the start of the trial, U.S. District Judge Aubrey Robinson suggested that both the Soviet and U.S. governments knew far more about the tragedy than had been revealed to date but that for national security reasons they were not disclosing it. *(AP, Reuters)*

John Ogdon, Virtuoso British Pianist, Dies at 52

New York Times Service

John Ogdon, 52, a British pianist best known for his championship of complex late-Romantic and 20th-century scores, died Tuesday in London of bronchial pneumonia.

Mr. Ogdon made his London debut at age 21 with the hourlong piano concerto of Ferruccio Busoni. He immediately gained the attention of critics and went on to become a champion of Busoni's music. His recording of the concerto was the only one available for years.

Mr. Ogdon won the Liszt Prize in Budapest in 1961, and in 1962 he shared first place in the Tchaikovsky Competition with Vladimir Ashkenazy.

He quickly made debuts in most of the world's musical capitals, winning praise for virtuoso technique and unusual programming. Describing his playing in The New York Times, Donal Henahan wrote that "the bearlike, bearded Englishman hunches over the keys and performs his prodigies with as little movement above the wrists as a speed typist."

Mr. Henahan went on to say that "he held the line together with a fierce concentration and intensity," achieving "daredevil virtuosity and heavy-breathing drama."

Camera Press

John Ogdon

Mr. Ogdon's career was curtailed by acute schizophrenia, a disease that ran in his family and about which his father, Howard Ogdon, who also had the illness, wrote a book, "Kingdom of the Lost."

The pianist gave much of his time to 20th-century music, giving first performances of works by Alexander Goehr, Harrison Birtwistle, Alan Rawsthorne and several others and playing rarely heard music by Carl Nielsen, Olivier Messiaen, Karol Szymanowski and Alexander Scriabin as well as Busoni.

Mr. Ogdon went on to say that "he held the line together with a fierce concentration and intensity," achieving "daredevil virtuosity and heavy-breathing drama."

Mr. Ogdon was able to return to playing at times, and he made something of a comeback in the early 1980s.

"In my experience, there has never been anyone who could pass music through his brain so quickly," said Rodney Friend, a co-concertmaster of the BBC Symphony Orchestra who had known Mr. Ogdon since their school days at the Royal Manchester College of Music.

■ *Other deaths:*

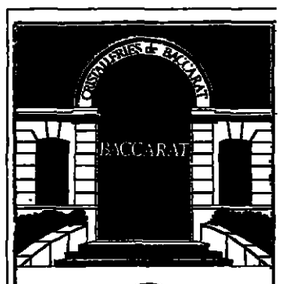
George A. Vaughn Jr., 92, an American World War I air ace who went on to become a founder of the New York Air National Guard and the College of Aeronautics, Monday of cancer in New York.

José Candido de Carvalho, 74, author of the best-selling novel "The Colonel and the Werewolf" and a member of the Brazilian Academy of Letters, of heart failure Tuesday in Rio de Janeiro.

Philippine Crash Kills 60

Reuters

MANILA — About 60 people were feared killed and 29 were injured when a bus plunged off a mountain road into a river in the southern Philippines, the police said Wednesday.



Baccarat
Crystal gifts & tableware
30 bis, Rue de Paradis
75010 PARIS
(thru the archway)
Tel.: 47 70 64 30
When in Paris... visit our Museum and sales floor
Open Monday - Friday
9 a.m. to 6 p.m.
Saturday 10-12 a.m., 2-5 p.m.
Brochures on request

'The Union' Awakens in Japan

Labor Group May Be Pivotal in Marshaling Opposition

By Patrick L. Smith
International Herald Tribune

TOKYO — With the broad victory of the opposition parties in legislative elections in July, Japan's largest labor organization is quickly emerging as a new force in national politics, reversing years of declining influence by assuming parliamentary responsibilities for the first time.

Attention has focused on the gains made by the Japan Socialist Party in the legislature's upper house. But the Japan Private-Sector Trade Union Confederation is likely to play a central role in unifying opposition to the governing Liberal Democratic Party in coming weeks, many political analysts say.

The federation, known in Japan as "Rengo," or "the union," fielded 12 candidates in the July voting and came away with 11 seats. Its leaders are now acting as go-betweens among the opposition parties in an effort to advance them toward a workable coalition and bring outdated policies into line with political and economic realities.

For Rengo's 5.6 million members, these developments are the culmination of a long evolutionary process in the Japanese labor movement. The union's new place in the Diet, or parliament, not only represents the arrival of organized labor in the national political arena. It also consolidates a fundamental shift in wage earners' priorities, a shift that has been under way but unrecognized in the last several years.

"In some respects you can compare Rengo's entry into national politics to that of Solidarity in Poland," said Toshio Yamaguchi, a Liberal Democratic Diet member. "There's no similarity in terms of ideology or leadership, but its influence on the country is the same."

Formed in 1987 out of Japan's dominant postwar labor groups, Rengo represented a kind of last-ditch effort to reverse the trend toward declining influence that unions in other advanced nations have faced. Union membership in Japan had been falling steadily for more than a decade. At the time it had reached a postwar low of 12.3 million members, or 28 percent of the work force.

Total membership in Japan's 74,000 individual unions is still declining. Last year it fell to 12.2 million wage earners, 26 percent of the work force — a higher proportion than in the United States, but down from the high of 56 percent in the late 1940s.

More important than the numbers, however, is Rengo's position within the labor movement. Most of its members are drawn from company unions associated with Japan's largest and most powerful corporations. At such corporations, relations with management have been increasingly close in recent years.

> **'The focus is not only on wages anymore, but on improved living standards, the kinds of products we make and similar issues.'**
> **Toshifumi Tateyama, president of Rengo**

Equally, the group's membership reflects a significant power shift inside Japanese unions. Its predecessors were dominated by workers from heavy industries such as coal and steel. But Rengo gives more influence to unions in high-technology and information-related industries such as electronics and communications.

Later this year, Rengo is scheduled to begin integrating 2.4 million workers from public-sector unions. The move is to coincide with the final dissolution of Sohyo, one of the large postwar groups from which Rengo drew its initial membership; the other, known as Domei, dissolved when Rengo was founded.

Rengo's rise, in effect, represents the abandonment of the class awareness that characterized its Socialist- and Communist-influenced predecessors. As in Britain and elsewhere, such a perspective is being altered by recognition of the status of workers as homeowners, shareholders and consumers.

Rengo also represents a new independence from a traditional union alignment with the Socialists and other opposition parties. Because its member unions are closer to the ground, Rengo tends to be ahead of the political parties in reflecting the new challenges Japan faces.

It favors a continuation of the nation's close security relationship with the United States, for instance, while the Socialists have traditionally opposed it. Maintaining the government's "internationalization" effort and reducing the economy's dependence on exports are also part of the federation's platform. The opposition parties, in contrast, often voice support for increased protectionism.

"Citizens want to be involved in national policy," said Toshifumi Tateyama, the federation's president, "and Rengo is riding this wave in Japanese politics.

"The focus is not only on wages anymore," he added, "but on improved living standards, the kinds of products we make and similar issues."

This stance has brought Rengo many critics among Japanese union activists.

The organization has all but neglected wage earners from small and medium-sized companies, the activists say, in favor of house unions in large and prosperous concerns.

Because union leaders in such companies are regularly promoted into managerial positions, critics add, Rengo represents little more than the surrender of organized labor to management.

Some policies — support for nuclear power, privatization and deregulation — do resemble those of the Liberal Democrats more than those of the opposition. But Mr. Tateyama and other Rengo officials heatedly reject the comparison.

More immediately at issue is whether Rengo can unite the opposition parties behind more moderate political positions than they have normally held. Its success as a coalition builder is likely to determine not only the immediate direction of legislative politics but the future of labor as a national force.

Although the federation says it does not intend to develop into a political party, it is planning to field 30 to 40 candidates, compared with 170 Socialists, in Diet lower-house elections expected later this year or early in 1990.

"If Rengo succeeds in strengthening the opposition's unity," said Yoshikazu Sakamoto, a Tokyo political scientist, "it can move much beyond the interests of labor unions and assume a kind of national role. Depending on its ability to exert greater influence, it could bring many more nonmion votes to the opposition side."

Rebels in San Salvador Attack Army Positions

Reuters

SAN SALVADOR — About 60 leftist rebels attacked army positions in the Salvadoran capital on Tuesday, killing at least one soldier and a civilian, military sources said.

The rebels hit a small civil defense post and nearby homes in the San Ramón area in northern San Salvador, the sources said.

Chinese Attack U.S. Publicity For Dissidents

Reuters

BEIJING — China bitterly attacked Wednesday fugitive students and intellectuals who have called for the overthrow of the Beijing government, and lashed at Voice of America radio for giving them extensive coverage.

About 500 Chinese students and scholars met in Chicago last weekend to form the Front of Democratic China and announced plans to open a radio station and underground newspaper to promote democracy on the mainland.

In its report of the meeting, the People's Daily, the Communist Party newspaper, denounced the student leaders as "thieves who had sold out the country."

It added: "These are traitors on the run. However much they rely on anti-Chinese support in (the United States), Taiwan and Hong Kong, however much they madly jump up and down, whatever trouble-making troupe they set up they are simply despicable buffoons."

It attacked U.S. government-funded Voice of America radio for giving extensive coverage to them.

"You can save up to 50% when you subscribe to the International Herald Tribune."

Call toll-free today and just tell the operator:

"Yes, please send me a 12-month subscription plus 52 FREE issues to the IHT. — 14 months in all."

— OR IF YOU PREFER A SHORTER SUBSCRIPTION TERM —

"Yes, please send me a 6-month subscription plus 26 FREE issues to the IHT. — 7 months in all."

You may pay by credit card or we will invoice you or your company. If a toll-free number is not available in your country of residence or if you prefer to order by mail, just complete and mail the coupon below.

(Offer valid until December 31, 1989 for new subscribers only.)

Country/Currency		TOLL-FREE TELEPHONE NUMBER	12 months (+ 52 free issues)	ONE-YEAR SAVINGS	6 months (+ 26 free issues)
Austria**	A. Sch.	0660 396	4,400	3,608	2,500
Belgium**	B.Fr.	(02) 218 45 43*	11,000	7,200	6,000
Denmark**	D.Kr.	0430 00 80	2,700	1,304	1,500
Finland**	F.M.	(90) 60 30 30*	1,760	1,334	970
France	F.F.	05-436 436	1,500	1,230	830
Germany**	D.M.	0130 25 31	580	403	320
Gr. Britain	£	— —	140	96,60	77
Greece**	Dr.	691 02 42***	29,000	25,600	16,000
Ireland	IR£	— —	155	118	85
Italy	Lire	— —	420,000	308,000	231,000
Luxembourg	L.Fr.	49 49 60	11,000	7,200	6,000
Netherlands**	Fl.	06-022 08 15	600	492	340
Norway**	N.Kr.	(02) 41 34 89*	2,000	1,276	1,100
Portugal**	Esc.	(01) 80 71 23*	29,000	29,240	16,000
Spain**	Ptas.	(91) 401 29 00*	32,000	22,600	17,600
Sweden**	S.Kr.	(08) 21 01 90*	2,000	1,276	1,100
Switzerland	S.Fr.	046 05 68 00	455	455	255
Rest Europe, N. Afr., M.East/French Africa	$	— —	470	Varies by country	260
Rest of Afr.,Gulf St.,Asia	$	— —	620		340
Central/Latin America	$	— —	540		295

* In the following countries, you will pay only the cost of a local call or a connecting charge: Belgium, Finland, Norway, Portugal, Spain and Sweden. *(For all other listed toll-free numbers, the call is absolutely free.)*
** Please ask your operator for details about local delivery in these countries.
*** Call this local number in Athens. *(Not toll-free.)*

International Herald Tribune

To: Subscription Manager, International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92521 Neuilly Cedex, France. Tel.: (1) 46 37 93 65; telex: 612032; fax: 46 37 93 78.

Please send me

☐ a 12-month subscription + 52 FREE issues to the IHT — (14 months in all)
☐ a 6-month subscription + 26 FREE issues to the IHT — (7 months in all)

☐ My check is enclosed. ☐ Please charge my credit card. ☐ Access ☐ Amex ☐ Diners ☐ Eurocard ☐ Mastercard ☐ Visa

Card account number _____
Card expiry date _____ Signature _____
Name _____ Address _____
City/Code _____
Country _____ Tel./Telex/Fax _____

3-8-89

Herald INTERNATIONAL Tribune
Published With The New York Times and The Washington Post

A Front Against Terror

Where Is Leadership?

No one pretends to have good answers on how to combat terrorism. Yet for almost a year, the West in general and the United States in particular seem to have been at loose ends. There is little apparent unity of purpose, let alone resolve. It is almost as if President George Bush and other Western leaders wish to avoid making too much of the problem because they haven't got effective responses.

The Bush administration's response to the latest crisis has not been convincing. Administration officials seem to be putting as much blame on Israel for capturing a terrorist and apparently precipitating the killing of Lieutenant Colonel William Higgins as they put on the Hezbollah terrorists for kidnapping him in the first place.

For example, the president issued a message Monday night in which he said: "On Friday I said that the taking of any hostage was not helpful to the Middle East peace process. The brutal and tragic events of today have underscored the validity of that statement." He went on to call upon all parties holding hostages to release them. And his main efforts on Tuesday were addressed to forestalling further retaliation against the remaining hostages.

All that is fine, but not enough, especially given recent flaccid Western responses to terrorism. In December, terrorists destroyed Pan Am Flight 103 bound for the United States over Scotland, killing 270 people. Reportedly the administration knows who was responsible, yet it says nothing.

In February Iran offered $1 million for the murder of Salman Rushdie, author of "The Satanic Verses," a book that offended many Muslims. In protest, Western countries withdrew their ambassadors from Tehran. Most have drifted back, quietly. Terrorists and states sponsoring terrorism, like Iran, Libya and Syria, can only be emboldened by such irresolution.

They can also take comfort from remarks like those of Senator Bob Dole attacking Israel for "free-lancing, apparently in the interest of gaining leverage to win the release of some of its citizens held hostage." Marlin Fitzwater, the White House spokesman, seemed to endorse this thought when he said, "It's fair to say that many people do share the senator's concerns."

What exactly were Mr. Dole and Mr. Fitzwater criticizing? Was it the capture of terrorists? President Ronald Reagan did not have any qualms about capturing them. Was it rather Israel's failure to coordinate its capture of Sheikh Abdul Karim Obeid last week? That is worth discussing, as is the thinking behind Israel's commando raid. But these points hardly merit the Dole broadside.

To be sure, Mr. Bush cannot be expected to produce miracle solutions. But he can do some things to rally the West and perhaps even the Soviet Union toward a renewed common front. Principles need to be reaffirmed and a sense of costs to terrorists restored. Otherwise the field is virtually deserted, except for the terrorists.

— THE NEW YORK TIMES.

Why Lebanon Matters

If you needed a reminder as to why the company of nations cannot afford to let Lebanon slip into terminal violence and anarchy, it has been provided by the murder of Lieutenant Colonel William Higgins. His killers have found protection and sanctuary in the condition of lawlessness that defines Lebanon today, and perhaps they could do so only there. Otherwise there would be some sort of official apparatus or "address" — as in Libya — that others could hold responsible for acts against the code of nations. The Iranian-supported Hezbollah, or Party of God, which boasts of the brutal assassination of Colonel Higgins, could not be the menace it is if Lebanon were a halfway decent operating country again.

Unhappily, the Higgins affair takes place as Lebanon is in an unchecked free fall. Long ago the vying Christians and Muslims in the country made the fatal error of seeking help from outsiders. Now the parties have become pawns of their would-be protectors, which pursue missions of power-flexing utterly unrelated to the welfare of their clients. This is how Syria, working with and through Muslim and Druze militias, comes to be contesting Iraq, which sponsors the Christian-led armed forces commanded by President Michel Aoun and the Christian militia called the Lebanese Forces. The Syrian-Iraqi battle of wills during the past four or five months has been awful even by the standards of Lebanon's 14-year civil war. The weapons become heavier, the targets less restricted. Hundreds of civilians have been killed, hundreds of thousands driven from their homes, the country wasted.

Just this week a thin but vital cord to hope was cut when an Arab mediating team, saying that its mission had failed either to engineer a cease-fire or to start up a political process, quit the Lebanese field. It was a cruel blow. The broad Arab world is anguished by events in Lebanon. But, as in the Iran-Iraq war, at any given moment the broad Arab (and Muslim) world takes a certain comfort in seeing its most powerful and bellicose members distracted by struggle with each other.

The Lebanese have failed to resolve their own affairs. The Arabs have failed to do it for them. That leaves one possibility untried: to widen the circle of those concerned to restore Lebanese sovereignty. Lebanon never gets on those lists of "regional disputes" supposedly primed for Soviet-American addressing. Is it getting to be time?

— THE WASHINGTON POST.

The FBI Versus Bloch

Here are the undisputed facts in the case of Felix Bloch, the American diplomat. The FBI suspects him of passing secrets to the Soviet Union. On June 22 he was placed on leave and stripped of his State Department building pass. On July 21 ABC News disclosed that he was under investigation. On July 27 he appeared at his daughter's house on Hamilton Road in Chappaqua, New York. His arrival turned a placid suburban block into a carnival of reporters, cameramen and FBI agents grimly keeping Mr. Bloch in their sights.

One other uncontested fact: Despite a series of damaging statements from unnamed government officials, Mr. Bloch has not been formally charged with anything.

Two inferences can be drawn from this odd sequence. The first is that the FBI, whatever its suspicions, simply does not have the evidence to prove espionage — a difficult task requiring the government to establish that a defendant knowingly handed over restricted information to a foreign power with intent to damage the United States.

The second is that, absent such evidence, the FBI decided that it could not make a case against Mr. Bloch without Mr. Bloch's cooperation — and chose to use exposure, surveillance and public embarrassment to induce his cooperation.

The FBI isn't talking. But its tactics in the weeks before the leak on ABC News raise questions. Putting Mr. Bloch on leave and lifting his clearance were acts bound to be known by dozens of bureaucrats. Staking out his house near Embassy Row with standard-issue FBI agents would surely excite the curiosity of sophisticated neighbors. These things get around. They virtually guaranteed that the story would be made public at some point. One result was the Chappaqua circus. But the media frenzy, however distasteful, was no surprise. The real damage may have occurred when the FBI adopted a strategy that ensured public knowledge of the case. This, in turn, effectively foreclosed further clandestine investigation — and harmed Mr. Bloch's rights.

Granted, the FBI had to guard against the suspect's flight abroad. That has happened before. But surely an agency long responsible for counterespionage knows a better way to do its job efficiently, and fairly, in private.

— THE NEW YORK TIMES.

Other Comment

Trouble Made in Lebanon

While the agony of hostages is drawn out, the agony of poor Lebanon, where such criminality flourishes, goes on and on.

— The Baltimore Sun.

Among the unenviable options, Israel might consider putting Sheikh Obeid on trial. If the Israelis have real evidence against him, they could charge him with terrorist offenses in Jerusalem — allowing him time to prepare his own defense. This would give some legitimacy to Israel's commando raid, which has already come under heavy Western criticism. Hezbollah might still threaten further murders: if the sheikh were put on trial, then if he was convicted and then again when sentenced. But it has to be recognized that Hezbollah is capable of killing any hostage at any time.

If Israel has achieved anything so far, it is to remind the civilized world that the men who operate in Lebanon expect and deserve no sympathy or quarter. By returning to the processes of the law, Israel might yet secure the international backing it has been seeking. It will, however, require firm resolve and a preparedness to brave the worst of all outcomes — the deaths of more hostages — if that is what Hezbollah has in store.

— The Times (London).

Israel deserves credit, not condemnation, for trying to deal realistically with terrorism. It was high time and entirely appropriate for Israel to snatch a terrorist leader. It has become increasingly clear that Hezbollah could not operate without considerable support from Iran. President Bush offered Tehran an olive branch last February; he got his answer with Colonel Higgins's murder.

— Newsday (New York).

INTERNATIONAL HERALD TRIBUNE
JOHN HAY WHITNEY, *Chairman 1958-1982*

KATHARINE GRAHAM, WILLIAM S. PALEY, ARTHUR OCHS SULZBERGER
Co-Chairmen

LEE W. HUEBNER, *Publisher*

JOHN VINOCUR, *Executive Editor* • WALTER WELLS, *News Editor* • SAMUEL ABT, KATHERINE KNORR and CHARLES MITCHELMORE, *Deputy Editors* • CARL GEWIRTZ, *Associate Editor* • ROBERT J. DONAHUE, *Editor of the Editorial Pages*

RENÉ BONDY, *Deputy Publisher* • ALAIN LECOUR and RICHARD H. MORGAN, *Associate Publishers* • FRANÇOIS DESMAISONS, *Circulation Director* • JUANITA I. CASPARI, *Advertising Sales Director* • KOURDT HOWELL, *Director, Information Systems*

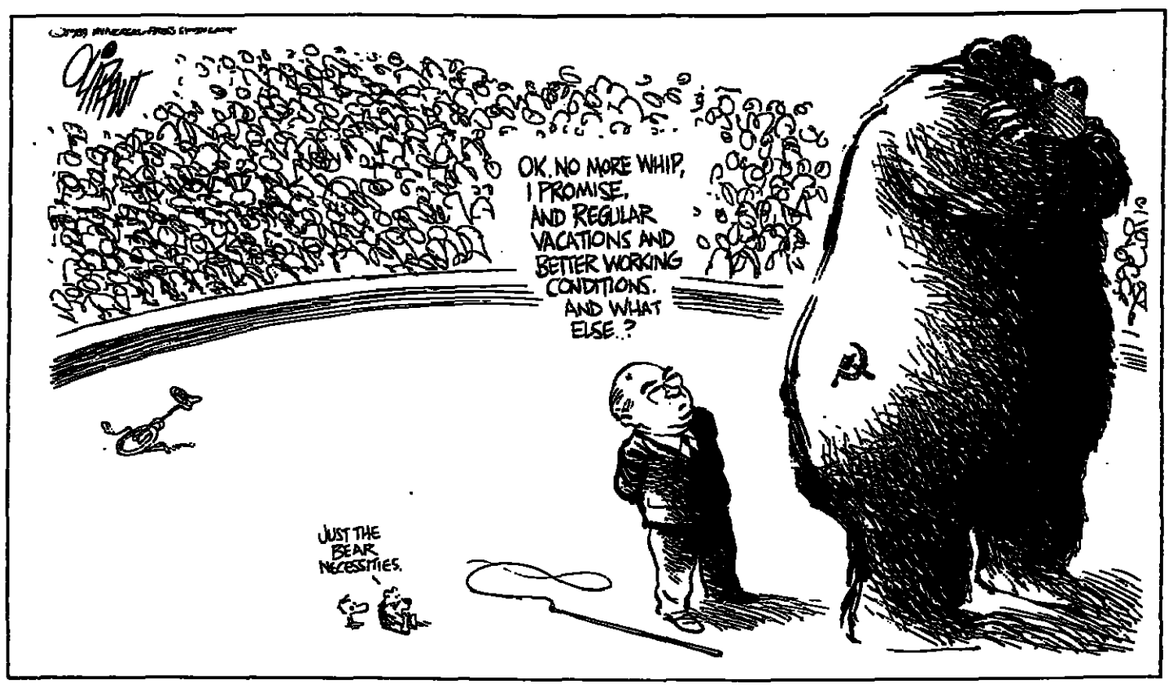
International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92200 Neuilly-sur-Seine, France. Tel.: (1) 46.37.93.00. Telex: Advertising, 613595; Circulation, 612832; Editorial, 612718; Production, 630698.

Directeur de la publication: Richard D. Simmons

Editor for Asia: Michael Richardson, 5 Canterbury Rd., Singapore 0511. Tel.472-7768. Tlx: RS56928
Mng. Dir. Asia, Rolf Kranepuhl, 50 Gloucester Road, Hong Kong. Tel. 5-8610616. Telex: 61170
Managing Dir. U.K.: Roben MacKichan, 63 Long Acre, London WC2. Tel. 836-4802. Telex: 262009
Gen. Mgr. W. Germany: W. Lauterbach, Friedrichstr. 15, 6000 Frankfurt/M. Tel. (069) 726755. Tlx: 416721
Pres. U.S.: Michael Corroy, 850 Third Ave., New York, N.Y. 10022. Tel. (212) 752-3890. Telex: 427175
S.A. au capital de 1.200.000 F. RCS Nanterre B 732021126. Commission Paritaire No. 61337

© 1989, International Herald Tribune. All rights reserved. ISSN: 0294-8052.

OPINION



Middle East: Stay Focused on the Main Problems

By Flora Lewis

PARIS — The murder of Lieutenant Colonel William Higgins by Shiite Lebanese kidnappers has revived the pain, disgust and dilemma of political hostage-taking. It is also a reminder that the fierce Middle Eastern hostilities are hopelessly linked. They can't be pigeonholed, for settling one by one.

It is irresistible to scream in fury. But extravagant, emotional attention to hostages, some of whom have been held for several years, only reinforces the conviction that snatching them is politically productive.

Those were the results of the way President Jimmy Carter and the broadcaster Walter Cronkite dealt with sequestration of Americans in Tehran and the Reagan administration's weird Irangate operation. Provoking so much outrage is a success for the kidnappers.

Israeli sources report a long argument among responsible officials about a counter-hostage gambit. Many other approaches were tried, from retaliatory raids to secret contacts with intermediaries. All failed. The decision was taken to capture Sheikh Abdul Karim Obeid and attempt a trade for three Israeli prisoners.

Kidnapping is always despicable, but Sheikh Obeid was not exactly an innocent bystander. He is part of the band that held Colonel Higgins, a United Nations observer, and uninvolved civilians in Beirut.

I cannot condemn Israel, against which Sheikh Obeid's group has proclaimed holy war, for giving him his own medicine. Nor can I blame Israel for not warning the United States in advance. That would have implicated Washington, but what would it have done? America has found no way of saving U.S. and foreign hostages.

In 1988 Jacques Chirac, then prime minister of France, in a brazenly pre-electoral move made a deal that extricated French hostages at a still undisclosed price. That did not win the elections for him. The New York Times correspondent Youssef Ibrahim has reported that France continues to pay what amounted to protection money against taking new hostages or terrorist incidents in France. The United States could not imaginably accept such a deal.

The demand for retaliation is domestic American politics, not a serious weapon in the dirty, crazy war of terrorism. Whatever George Bush decides to do about Colonel Higgins's killing can bring no more than the satisfaction of an eye for an eye, and probably the wrong eye at that.

This must not detract from delicate moves toward negotiations on the Palestine issue. It is possible that the Israeli leadership, torn by the prospects, found the chance of distraction an advantage in timing the capture of Sheikh Obeid. The focus must revert to the proposal for elections in the West Bank and Gaza to launch the beginning of a political settlement, the only way of ever unraveling the tangled networks that perpetuate violence in the area.

Spokesmen say the PLO has agreed to the election plan, as described by Secretary of State James Baker, as long as it is understood as part of an "ongoing peace process." Prime Minister Yitzhak Shamir offered it with "unconditional negotiations" on the occupied territories' status after a few years of Palestinian autonomy. There isn't much difference in what the two sides say, although there is still a big gap in their goals.

Remaining issues are the vote for East Jerusalem, which could be got around by allowing Arab residents of the annexed city to vote and run for office in nearby communities; some kind of international supervision (the PLO now says by U.S. and Egyptian observers), and guarantees for those elected. Those would be very modest Israeli concessions if Mr. Shamir is serious about his plan.

Next would be a meeting in Cairo of Israelis and Palestinians from the territories and outside to work out details. Secretary Baker must push this forward, regardless of diversions.

Each step toward defusing the Israeli-Arab conflict brings desperate moves by extremists on all sides trying to head it off. Some Palestinian extremists prefer to prolong the fighting.

Shiite extremists, including some in Lebanon, want to sidetrack any possible easing of tensions between Tehran and the United States now that Ayatollah Khomeini is dead.

Israeli extremists are determined to prevent any negotiations, any concessions. The Israeli newspaper Yediot Aharanot quotes a West Bank settler as saying, "We residents of Kiryat Arba and Hebron have started our own intifada against the Arabs." They make "expeditions" to Arab villages on Friday, the Muslim holy day, provoke stone-throwers, then shoot to kill because their "lives are in danger."

Sadly, violent minorities of all kinds will try to sidetrack any chance for peace. They must not be allowed to win indulgence for their aims.

The New York Times.

An Impotent America Can't Expect Respect

ANOTHER marine has died in Lebanon, just one more to add to all the others. Lieutenant Colonel William Higgins had been sent into the region to do something or other. It was supposed to have had something to do with peacekeeping.

Just one more dead marine, sent like the others on an equivocal mission by a government that shows its loyalty to its own people by doing precisely nothing about their murders.

Not all that long ago William Buckley, a CIA station chief in Lebanon, was captured by other people in the area. Mr. Buckley was tortured to death. The details of his suffering have never been made public, and if what I heard was true, maybe that's just as well — or is it? A Pan Am 747 was blasted out of the sky around Christmas — remember? — and again a government of, by and for the people has done — what?

There is no activity safer for an international terrorist than to kidnap or kill Americans.

America's options are limited, people say. Already I am reading explanations for doing nothing. When Mr. Buckley was being tortured, important people met around tables in the environs of Washington and sagely decided that to attempt a rescue was "too risky." Too risky for whom? The tiger was chewing on Mr. Buckley's face. Too risky for people with reputations and jobs to protect, one supposes. After all, one must have one's priorities properly arranged.

If they do anything to Iran, they say, they run the risk of an adverse political development in the Middle East — as opposed to what exists now. They risk undercutting "moderate elements." Colonel Higgins was hanged, perhaps not tortured to death. This may reflect moderation in those Iranian elements. It just wouldn't do to offend them, would it?

Lacking the ability, we are told, to do something substantive, what can America do? Well, for starters, it has already started criticizing Israel for abducting a Shiite "religious leader." (To call such a person a religious leader is bigoted mockery of Islam, but that is another question.) Colonel Higgins would not have been murdered, some suggest, except for what Israel did. For those Washingtonians who really think that way, I propose a trip to Georgetown University where a Jesuit might give them a briefing in classical logic. Colonel Higgins was murdered by his kidnappers, not by the Israelis. To say anything else bespeaks a curiously expressive sort of cowardly impotence that has gained currency in the U.S. government.

Colonel Higgins was America's man, serving his country. His well-being was his country's responsibility. It is the United States that sent him to Lebanon, and it is the United States that failed utterly to rescue him. One wonders how hard — or even if — it tried to do so.

When three or four Soviets were kidnapped by people similar to Colonel Higgins's captors, the KGB, it is said, bagged several members of the group and returned one with a portion of his anatomy missing. The Soviet citizens were returned forthwith.

Perhaps the Soviets know something that Americans don't. You do have to worry about being taken seriously. How can any foreign power be expected to respect a government that does nothing when its citizens are murdered? How can any foreign government respect a country that is governed not by principles but rather by its fears? How can any foreign government respect a nation that is afraid to offend its enemies?

For a generation America has had a fixation with "sending a message" to its enemies. We want to be your friends, America tells them. The problem is that very often the other side doesn't bother answering the phone.

A good start, perhaps, would be to demonstrate the price of being America's enemy, that the principles for which America stands — the right to pursue one's life with freedom and dignity — are backed up by the same force that earned those rights for American citizens in the first place; and that he who tries to deny those rights to Americans will be hunted down without remorse to the ends of the earth.

The tools are at hand to do just that. It is dangerous, but America employs hunters who are more than willing to take their chances. It is about time the government found within itself the political will to fulfill its obligations to its own people. Respect will follow. It always has.

— Tom Clancy, the novelist, writing in the Los Angeles Times.

What Did Israel Think Would Happen?

THE killers of Lieutenant Colonel William Higgins must be brought to justice and made to pay the price. But the leaders of Israel should have realized, when they set in motion the operation that resulted in the abduction from Lebanon of Sheikh Abdul Karim Obeid, that their actions were overwhelmingly likely to unleash a chain of events that would give rise to no good.

This is not to charge the Israelis with Colonel Higgins's death. Hezbollah alone must bear that blame. The Israelis should be charged instead with something approaching gross negligence and, not for the first time, with a disturbing failure to think through the consequences of their actions.

It should have been foreseen that, rather than release Israeli prisoners, Hezbollah would find in the kidnapping of Sheikh Obeid a windfall opportunity to execute one or more of its non-Israeli hostages and thus to drive a wedge between Israel and its friends, first among them the United States.

The Bush administration should be more forthright in its condemnation of Israel's refusal to recognize the legitimacy of Palestinian claims for self-determination for the West Bank and Gaza, and of its reluctance to acknowledge that its continued occupation of a "security zone" in southern Lebanon is counterproductive. And when enough time has passed to make it clear that Washington is not "blaming" Israel for the death of Colonel Higgins, it should also make clear that it opposes actions like the seizing of Sheikh Obeid.

— Richard H. Ullman, professor of international affairs at Princeton University, commenting in The New York Times.

Send the Hard Cases to Aleutian Exile

By Ruth Limmer

NEW YORK — Enough statistics, O.K.? Let's just agree that crime, justice, jails, rehabilitation all present mind-boggling problems. Fine, now let's move ahead.

We can define crime as something that offends community attitudes and sensibilities. (If it didn't offend, we wouldn't want to punish it.) So what offends? Murder? Rape? Insider trading? Crack? Double parking? Cheating on Scholastic Aptitude Tests? The answer must surely be that different communities have different sensibilities, but that some forms of behavior offend all communities — and we all wish the perpetrators gone from us.

That's important. Communities should be able to say: You have passed beyond any behavior we can condone or explain or permit. Society should be able to say to the "wilding" rapists in New York's Central Park, for example, and to every other criminal who violates another human being in similarly monstrous ways: You terrify us. We fear you and we are right to fear you. We don't want you around.

What we can't agree on is whether, when found guilty, these offenders should be awarded scholarships to graduate schools of criminality and despair, or be put to death. I'll not argue for either. I'll merely note that life sentences, including eventual geriatric care, cost more money than I enjoy coughing up.

Moreover, although I am not philosophically opposed to the death penalty, it seems always to be carried out years after I have forgotten why I thought the perpetrator especially deserved it. Revenge is small beer when you can't remember why you wanted it.

There is a solution we haven't considered: the Australia-Siberia solution. Devil's Island. Exile.

Isn't it time to think about sending the murderously violent away — not to a cell in a shockingly expensive, grimly run hotel for criminals, but to a place (island? territory?) where they can apply surplus energy to building shelter, finding and growing food and managing their own lives?

Perhaps one or more of the Aleutian Islands could be turned over to criminal colonies. The location matters not, so long as it is truly unpleasant: cold, distant, uninhabited.

Lawless, violent people are obviously society's own product. We reap what we have sown. Having proved that we are incapable of establishing a just, humane, crime-free society, we would do well to step out of the way of a new society in the creation.

The potential colonists have committed crimes so heinous that the stain and shame must necessarily infect those we might ask to live and work in contact with them.

Moreover, if we leave the colonists to their own devices, those who conquer the elements and survive may (or may not, it's up to them) become prideful, coping, independent men and women.

Our job, and perhaps the only one that we can be sure to do well, is to supply items like lumber, nails, tools, copies of "Robinson Crusoe," technical manuals, vegetable seeds and perhaps a couple of pairs of rabbits.

In other words, raw materials but no luxuries: no generators, no television sets, no branch post offices, and no jailers, no wardens, no doctors, no chaplains.

Better we apply their wages to mending ourselves. Better we turn the money we spend operating death rows and isolation cells over to the innocent needful — to babies who need better nutrition, to toddlers who need day care, to youngsters who need good education.

Anyone who thinks I am not serious deserves to read the feasibility and environmental-impact studies that would be required before the plan was put into effect. You can guess the contents: complaints that the Aleutians are "strategic" (so, in a far more meaningful way, is Central Park); that the climate is too fierce (American soldiers served there during World War II); that prisoners would escape because friends could get them out via plane, helicopter, boat (possibly, but few prisoners would); that without jailers, they might kill each other (better each other than us), and that as a punishment exile is cruel and unusual. But what is more cruel than prison, or more traditional — think of Adam and Eve — than exile?

Ruth Limmer, a writer, was director of publications at Hunter College. She contributed this comment to The New York Times.

A Chance For Sudan To Heal

By John K. Cooley

LONDON — Although well north of the tropical river where Joseph Conrad situated the "Heart of Darkness," today's Sudan, Africa's largest country, might qualify for the title.

Sudan's cheerful, good-humored but desperately weary and hungry people — only 26 million scattered on territory roughly as vast as the United States east of the Mississippi — in June lost their shaky parliamentary democracy to yet another African military coup.

General Omar Hassan Ahmed Bashir is the newest military ruler. Overnight, he toppled a feeble coalition of politicians. Former Prime Minister Sadek Mahdi is now a prisoner awaiting trial for corruption. So are many businessmen and intellectuals.

This is the fourth military coup since Sudan obtained independence from its former British and Egyptian colonial masters in 1956.

Nature has seemed to conspire with the soldiers and politicians to make trouble. Until summer of 1988, a blighting, eight-year drought drastically cut the flow of Sudan's life-giving rivers. Along the Nile, all the way to Egypt's Mediterranean coast, people and animals suffered from shortages of water and the electric power that water generates. Then came torrential floods. Millions of refugees fled across the borders or crowded into the squalid shantytowns around Khartoum.

Starvation economics, extremist politics and the civil war did the rest. After Prime Minister Mahdi procrastinated in answering the army's demands for a peaceful solution, General Bashir's soldiers moved in and turned the politicians out.

Ending the civil war is the true key to Sudan's future. The conflict between northern Sudan's Muslim Arab culture and the sharply different Christianized and pagan southern peoples must somehow be resolved.

As Egypt and other concerned parties including the United States well know, there can be no end to the starvation and the turmoil from which neighbors like Libya's Moammar Gadhafi seek tactical advantage until the civil war ends.

General Bashir is ignoring objections from Muslim fundamentalist groups — dissolved along with all parties and trade unions under martial law — and is trying to start up peace talks with John Garang, the U.S.-trained leader of the Sudan People's Liberation Army. Mr. Garang was making gains against the ill-equipped Sudanese army until a cease-fire reduced the fighting from April onward.

Traditionally, the north dominated the south. After independence, southern tribes fought against northern oppression. Western mercenaries, Israel and well-meaning Christian missionaries helped the south. A military dictator, Gaafar Nimeiri, exiled since 1985 and now neutralized in an Egypt extremely sympathetic to General Bashir, made peace in 1972. It was only a brief armistice. War resumed when northerners began lobbying for imposition of harsh Islamic punishments.

Even the war, which spread northward, did not delay one of Sudan's largest and most important water projects, the Jonglei Canal, until 1984. The canal was to cut through the plant-choked southern swamps called the Sudd and augment the flow of the White Nile, to give northern Sudan and Egypt more water. The new government is likely to dust off the project and start it up, if the war can be ended.

Mehdi Beshir of the University of Gezira in Wad Medani points out that most big water projects have an environmental price. Aswan High Dam in Egypt, for example, has led to progressive incursion of the Mediterranean's salt water into the once fertile outer Nile Delta.

In a paper read at the new Middle Eastern and African Research Center at Swansea University College in Wales, Mr. Beshir warned that old irrigation networks in central Sudan's clay plains, built to water cotton crops in the British colonial days when cotton was king, breed harmful water plants and help spread waterborne diseases. He said the Sudd swamps could "no longer act as a giant filter regulating the quality of Nile water and would no longer constitute a giant sponge soaking up excessive water and preventing downstream flooding."

The Bush administration has urged Sudan to end the civil war. It has been at odds with Khartoum over rescheduling of Sudan's $12 billion debt and over levels of U.S. food aid. Sudan's many well-wishers, including American policymakers, should give the crucial matters of land and water, as well as democracy, top priority as they follow the new military rulers' actions.

International Herald Tribune.

100, 75 AND 50 YEARS AGO

1889: Pilgrims Honored

NEW YORK — The national monument commemorative of the landing of the Pilgrims who came over in the Mayflower 269 years ago was dedicated with imposing ceremonies in Plymouth, Massachusetts. The granite structure is a figure of Faith surrounded by four immense stone figures symbolical of Religion, Morality, Law and Education.

1914: Hostilities Spread

PARIS — Although there has been no official declaration of war between Germany and France, outposts of the German army have entered French territory and martial law has been decreed throughout France. German troops entered Luxemburg today [Aug. 2] and have assumed the powers of government. This act alone brings Germany in conflict with the other Great Powers, which have guaranteed Luxemburg's neutrality. Hostilities have opened on the Russo-German frontier, a Russian patrol having fired at a German patrol near Prothen. Nothing is more significant than the spirit of calm resolution that is manifested by the men leaving Paris by thousands for the front. Meanwhile, a British ship has been seized on the high seas by the German navy, it was reported from London. The English press says that if England holds aloof now and permits the defeat of France and Russia by Germany and Austria-Hungary this year, Germany and Austria will make war on England next year, thus fighting, and probably defeating, the Triple Entente, piecemeal, as the great Napoleon defeated the European Powers one after the other.

1939: Japan 'Unbeatable'

SHANGHAI — A Japanese naval spokesman today [Aug. 2] said that "the Japanese Navy is convinced that it cannot be beaten by any navy in the world." He cited the Navy's determination "to carry out its duty of national defense regardless of any odds."

OPINION

Let's Stop Giving Outlaws The Publicity They Crave

By Edwin M. Yoder Jr.

WASHINGTON — In every Middle East hostage episode the same cries go up: "Senseless," "inexplicable," "barbaric." Barbaric the presumed hanging of Lieutenant Colonel William Higgins is; but senseless or inexplicable it is not.

A typical subheadline of Aug. 1 explains it entirely: "President, Calling Off Trip, Meets With Aides Over Crisis." The same major newspaper then proceeds to lavish scores of column inches on the story.

Isn't the real story being missed? After five millennia of organized political life, most of it marked by the bullying of the weak and small by the large and strong, the puny have at last found a foolproof way to torture the mighty.

What is senseless is not the nasty, nauseating game of hostage-taking and bargaining by thugs and zealots operating in the shadowy rubble of Lebanon. The mystery is the failure of its principal victims — the Israelis, successive presidents of the United States and an army of journalists — to catch on to the fact that their overheated responses are part of the game, making it more enjoyable and profitable for the players.

When a small conspiratorial band in some dusty cellar can alter the schedule of the president of the United States, outrage Congress, summon the National Security Council and tune the print and electronic media to a screech of hysteria, why not do it? Why *not do it* for the pleasure of afflicting the comfortable, if not for some vague political agenda? Why not do it when the only raw material you need is a hostage or two snatched from the streets?

That this is a barbarous practice, a plague of the earth, hardly needs saying. But labels and indignation break no bones. The planet is full of barbarous proceedings which in daily cost to life, limb and spirit dwarf hostage-taking. In *that larger perspective, the Higgins affair* bids us concentrate, for once, on how the world's mightiest get themselves repeatedly spindled and mutilated by the world's puniest.

The answer is that we have met cold-bloodedness with hot-bloodedness. In this matter, moreover, George Bush has suddenly proved to be a remarkably slow learner. After two impressive instructors in error, Jimmy Carter and Ronald Reagan, he seems to have learned nothing from their travails or from the self-defeating vanity of their responses.

Instead of allowing the Higgins blackmail threat to bait him into the trap that destroyed Mr. Carter and nearly destroyed Mr. Reagan, Mr. Bush ought to call off the big meetings, disperse the National Security Council, send the vice president back to his golf and the congressional leaders back to their oratory, tune his own rhetoric down and go back and give that speech in Las Vegas.

When the crisis atmosphere subsides, he should calmly announce that from this hour the *United States will be too busy*, whatever the provocation, to respond to the word or category of "hostage" in any public context. (He should stipulate at the same time that anyone caught red-handed at the kidnapping or abuse or murder of U.S. citizens will be dealt with summarily as an international outlaw.)

As a rule, you don't overcome a plague by ignoring it. But the hostage-taking plague is a candidate for salutary neglect. It typically consists of one part reality — a cruel reality to be sure, but only a small, *random slice of all the danger and cruelty* the world endures every day — enhanced by 50 parts media hype, official hysteria and fatuous "expertise."

No act of will can eliminate the one part that is grim reality. It can, however, reduce the factors that repeatedly magnify it — the yellow ribbons, the talk shows, the overexposed and importunate "hostage families," the babbling politicians and self-anointed authorities, but above all the willingness of presidents to jump through hoops of rage and rhetoric at the first signal from the east.

A cold-blooded strategy? Yes. But warm-bloodedness, again, has turned hostage taking from a sinister nuisance into a national obsession, with a crazy panoply of ineffectual doomsday responses. Enough. The milk of human kindness has made the terrorist enterprise profitable, and we are choking on it.

Washington Post Writers Group.

A Prime-Time Show

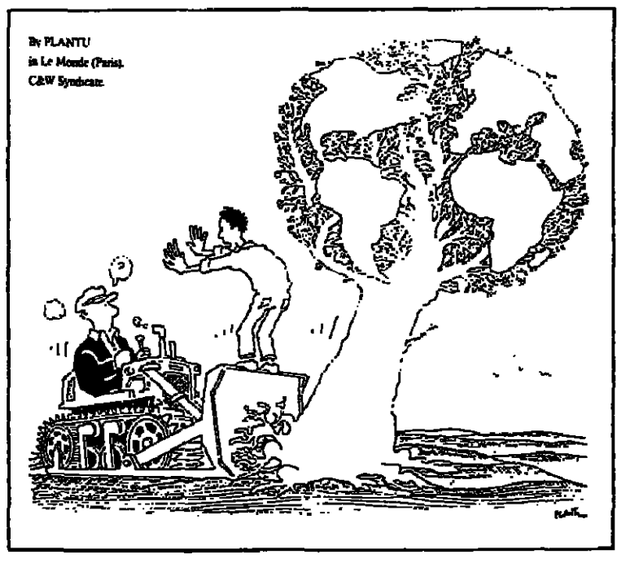
BY SHOWING gruesome footage of a hanged man alleged to be Lieutenant Colonel William Higgins, newscast after newscast raised the issue: Did television go too far?

There was something ghoulish in the way the tape was used on much of American television Monday, a body displayed like a piece of meat, as if the apparent death of Colonel Higgins at the hands of pro-Iranian terrorists was to be prime time for gawkers.

The captors control our memories of their hostages from across the seas. As a nation, sadly, Americans recall them only when their captors wish us to recall them. "They have the power to impale millions of us on powerful images," Peter Jennings said of the terrorists in leading off Monday's "World News Tonight" on ABC. There are times when the media assist with the impaling.

Thomas Friedman of The New York Times charged on "Nightline" Monday that Colonel Higgins had been exploited in this tragedy by both his terrorist captors and the Israelis. Add television, with results yet to be determined.

— Howard Rosenberg, commenting in the Los Angeles Times.



Vladimir Must Be Worried Again

By Jock O'Connell

DAVIS, California — I ate lunch the other day at one of those ersatz 1950s diners where nostalgia rather than taste dictates menu selections. These aluminum and formica temples of postwar American culture and cuisine have been springing up all over the country, as entrepreneurs feed, so to speak, on America's perennial longing for a presumably simpler and saner time.

Lending to the ambiance was the inevitable sound of "golden oldies," courtesy of yet another local radio station that steadfastly refuses to play anything recorded after Woodstock.

To round off the time warp, my waitress wore her hair in a beehive, the busboy sported a crew cut, and two packs of bubble gum came with the check.

As if heartburn were not enough, I was engulfed by a deepening despair about the future of Soviet-American relations. Let me explain by recounting a remarkable encounter I had in Moscow in the summer of 1976. The Soviet capital that summer was awash in the warm glow of détente, the season of good feelings that had erupted during Richard Nixon's abbreviated second term.

A year after the Apollo-Soyuz mission had brought Americans and Russians together in space, Moscow remained festooned with reminders of that now largely forgotten experiment in superpower harmony. No slouches at crass commercialization, the foreign currency shops were marketing cigarettes under the Apollo-Soyuz brand. Even the Moscow Circus got into the act with high-wire aerialists decked out as Soviet cosmonauts and American astronauts.

MEANWHILE

The American Embassy had arranged for me to participate in a three-hour seminar at the Institute of USA-Canada Studies. As the session ended, one of the five Russians sitting opposite me, Vladimir Zolotukhin, brought up a final issue.

He had been intrigued, he said, by recent Voice of America broadcasts that told of the wave of nostalgia for the 1950s then sweeping the United States. Displaying his familiarity with U.S. popular culture, he cited the success of George Lukas's film "American Graffiti" and even noted that "Happy Days," a television show celebrating the era, was doing well in the ratings.

Mr. Zolotukhin then trotted out clouds of suspicion dark enough to have thrilled Dostoyevsky.

"What especially troubles me about this nostalgia business is that the 1950s were not very pleasant years in the relationship between our countries. It was, after all, the time of John Foster Dulles and nuclear brinkmanship," he said.

"Do you think, Mr. O'Connell, that this current nostalgia for the 1950s means that America is reverting to a hard-line attitude toward my country? Are you taking us back to the Cold War?"

I was stunned. Was this merely garden-variety paranoia or a truly conspiratorial mind at work? How could anyone read sinister motives into something as innocent, if not downright silly, as a sentimental infatuation for a bygone era?

Obviously, a Russian could.

And not just any Russian. As a prominent scholar at the Institute, Mr. Zolotukhin advised the Kremlin on how to deal with America. If this was any indication of how developments in America were being interpreted to an already edgy Soviet leadership, there was no telling what might happen.

I never heard from Mr. Zolotukhin again, but I did have occasion to think of him a few years ago. By then, of course, history had validated his theory. Not only had the United States boycotted the Moscow Olympics and cut off wheat shipments, Americans had turned the White House over to Ronald Reagan with his "evil empire" rhetoric and burgeoning military budgets. Mr. Zolotukhin must be feeling quite smug, I thought at the time. He foresaw all of this back in 1976.

So as I paid my check, popped the bubble gum in my mouth and dodged the roller-skating carhops in the parking lot, I could only imagine what must be on Mr. Zolotukhin's mind today.

The writer is an international trade consultant. He contributed this comment to The New York Times.

LETTERS TO THE EDITOR

Imagination, Not Loans

Regarding further loans to Poland and Hungary: I do not think that it is any longer feasible to provide huge loans to countries that have no chance to repay them. It is not sound economically and it is also very demoralizing.

On the other hand, one could certainly freeze interest payments for a reasonable period of time: five or 10 years. Then one could provide government-secured loans to businesses that have the courage and imagination to create bilateral ventures with Polish or Hungarian enterprises. One would need proper legislation and convertible currency. Only then could one introduce grass-roots changes to static and calcified economies and benefit businesses of countries that lent the unfortunate millions in the 1970s.

JANUS R. AVIVSON.
London.

The Effluent Society

Regarding "1992: Hollywood Is Troubled" (July 27):

Aside from its total lack of subtlety, grace and intelligence, the bulk of American television programming shown in Denmark portrays a nation of vulgarity, ignorance, violence, cupidity, corruption and chauvinistic stupidity. I find it embarrassing. No hostile propaganda machine has so gloriously succeeded in disinforming abut America or making us look like a nation of schlock than the "entertainment" merchants of Hollywood. The Danes and other Europeans buy this putrid effluent because it's a cheap way to fill airtime. Slapping a quota on Hollywood programs might have the unintended result of improving the American image.

JACK MATHER.
Copenhagen.

Bonfire of Ivory

One can sympathize with Kenya's campaign to close down the ivory trade and at the same time deplore the awful waste of 12 tons of ivory valued at $3 million that your photograph *(July 19)* showed being burned by President Daniel arap Moi.

No symbolic gesture, however well-intentioned, justifies such waste, especially in a developing country. This rare commodity might have been sold by the government to acceptable buyers, such as makers of keyboard instruments, and the proceeds could have been used to fund more protection for the elephants, who instead have been twice deprived.

JAMES JOHNSON.
Cambridge, Massachusetts.

More Required Reading

I have two books to add to General A.M. Gray's list of books for his marines to read *(American Topics, July 29)*: "All Quiet on the Western Front" by Erich Maria Remarque and "Johnny Got His Gun" by Dalton Trumbo.

PETER ADAMS.
Paris.

Still a Living Language

Regarding "Aramaic's Slow Death" (Postcard, July 19):

For a language to survive, it has to be read, written and spoken. While in Syria some people can only speak the language, in Lebanon, though hardly ever spoken, it forms the core of the Maronite Church's liturgy. Priests, monks and nuns have to learn to read and write the language, which they consider to have been that of Christ. Thus, the death of Aramaic will not necessarily be any time soon.

FARAJ FARAJALLAH.
London.

Alan Cowell exaggerates in reporting the death of Aramaic. The massive body of Jewish works written in Aramaic has been the subject of constant study by Jews for not less than 2,000 years. Today thousands of full-time students are engaged in those studies.

As for the language's development, hundreds of Aramaic words and phrases have been deployed in updating modern Hebrew. Ask any Israeli for the best current Hebrew usage for a television license, parliamentary question or the long summer vacation, and you'll get the answer in pure Aramaic.

HARVEY A. CHESTERMAN.
Jerusalem.

Suitable for Exhibition?

Regarding "China's Child Prodigy Astonishes with Liveliness of Her Paintings" (Weekend, July 21):

Michael Brenson asks, in his review of paintings by a Chinese child showing at the Arthur M. Sackler Gallery of the Smithsonian Institution, "Should this exhibition be taking place?" His answer rightly questions the seriousness with which we should look at a child's paintings. But he ignores the more fundamental consideration that should be foremost in the minds of all critics today.

Should the U.S. government be involved with exhibits co-sponsored by the repressive government of China? China has been promoting child prodigy paintings (along with pandas) as export propaganda for years. Should we be accepting this product after the killings in Tiananmen Square?

In June, the U.S. government retreated from financial support of an exhibit of works by the recently deceased, great American photographer, Robert Mapplethorpe. The authorities contended that the images, some of which depicted male nudes, were not of a nature that ought to be funded by the government. Is it not hypocritical to shudder, embarrassed, over "indecency," and then feign ignorance about a case of terrifying inhumanity disguised only by a child's innocent doodles?

N. KLEIN, A. KLEIN.
Paris.

Keeping Small Farms Alive

In response to "Farm Subsidies: The Harvest Reaped May Be Drugs" (Opinion, July 21):

Jonathan Power's column makes me wonder anew why a policy of deficiency payments to small farmers cannot be adopted by the countries of Europe and North America to end the disastrous policy of supporting farm prices. With deficiency payments, the farmer would receive a check if prices for foodstuffs fell below a set floor.

Living six months of the year on a farm in the Haute-Savoie, I can appreciate the importance of subsidies for small farms. There is an undeniable social benefit to keeping farm families working together to produce the foodstuffs necessary for life. The family farm is an important cultural heritage and plays an important role in society.

Why not shift policy toward the stabilization of farm incomes through direct deficiency payments to the farmer? In other words, let the consumer benefit by allowing prices to fall in the market, while guaranteeing the farmers a stable income. Agribusiness should be able to survive in the free market, but the small farm will disappear without some government protection. Such a policy, too, should solve the problem of the huge surpluses of dairy products and other foods.

HOWARD C. GOODMAN.
Groisy, France.

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.

GENERAL NEWS

Miners Start Reshaping Unions After Soviet Strikes

By David Remnick
Washington Post Service

MOSCOW — Leaders of the recent coal miners strike in the Ukraine and Western Siberia are in the process of changing the personnel and organization of their labor unions and, at the same time, the Soviet government is scrambling to come up with a law on strikes.

Alexei Boiko, a legislator from the Donets Basin in the Ukraine and one of the key spokesmen for the strikers, said in an interview Wednesday that workers in that region were holding elections this weekend that would almost certainly bring in members of the various strike committees to replace long-standing union officials.

Teimuraz Avaliani, leader of the strike committee in the Kuzbass region of Siberia, told the weekly Moscow News that he endorsed the creation of an independent union similar to Solidarity in Poland.

Mr. Avaliani, a trade union official during the Brezhnev era who was fired for being too critical of the government, said that unions in their present form were a "totally subservient" extension of the Communist Party. "And you can't get around that with just cosmetic changes," he said.

At the Soviet legislature last week, a Lithuanian deputy, Kazimiras Uoka, said that worker "clubs" had started up in the Baltic republics and several Russian cities. He said that a nascent independent union in Lithuania had already signed up 15,000 members.

The official trade unions were criticized by workers and President Mikhail S. Gorbachev for failing to take up the complaints of the miners. Strike leaders throughout the country are now debating whether to create independent organizations or simply to replace the leaders of the existing unions.

In the Supreme Soviet on Wednesday, Stepan A. Shalayev, chairman of the Central Council of Trade Unions, said that a draft law on strikes would establish arbitration boards to settle labor-management disputes.

If the commissions cannot reach a decision, Mr. Shalayev said, the parties could then appeal to the courts. If there is still no decision, he added, work collectives will have the right to use "all other methods envisaged by law, including strikes" — so long as a majority has endorsed the walkout.

Gilbert Tourte/The Associated Press

A French fire brigade plane pouring water Wednesday on a forest fire behind a tourist hotel at Bormes-les-Mimosas, on the Riviera.

Forest Fires Gain Ground in Southern Europe

International Herald Tribune

PARIS — Fires continued to devastate huge areas of Mediterranean forest Wednesday, driving thousands of people from homes and camping sites as the blazes gained steady ground in the tinder box conditions.

The most seriously affected regions were the islands of Corsica and Sardinia, where at least six people were reported to have died in the flames, virtually the whole of the south of France and several places in Spain and Portugal. Dozens of houses were destroyed.

The situation was aggravated by strong winds that fanned the flames and made it impossible to use special water-dumping aircraft and helicopters. Gusts of up to 95 miles an hour (150 kilometers an hour) were reported.

Firemen battled outbreaks on the very edge of Marseilles and on rough land within the city itself. Nearly 3,000 people from surrounding areas were evacuated by sea.

A blaze forced the evacuation of hundreds of people from Hyères, further east, and cars were charred as flames swept down a street.

On Corsica, the village of Solenzara in the southern part of the island was completely cut off, and *officials said at least 7,000 hectares* (17,000 acres) of forest and scrub had been burned in recent days.

Two Italian tourists visiting northern Corsica, where flames reached the outskirts of the port city of Bastia, were killed earlier this week when they drove into a blaze, and two people with them escaped only by diving off a cliff into the sea.

On the Italian island of Sardinia, four persons were killed, three were injured, many homes were destroyed and several villages were evacuated because of the threat from flames and dense smoke.

Fire department officials said many blazes were started by pyromaniacs seeking thrills or arsonists looking for a cheap way to clear forests and create pastures for sheep and goats.

In Portugal, officials said firefighters responded to 11,000 blazes in July, in which 30,000 hectares of forest were burned down.

GORBACHEV: *In Soviet Press, an Increasingly Bold Dissection*

(Continued from page 1)

against the remaining restrictions *on glasnost*, Moscow News also published a biting article Wednesday complaining of a "double standard" that allows relatively unfettered analysis of domestic affairs but forbids honest comments on foreign policy.

The article, by an economist and a historian, sharply condemned the enforced silence on the killings of pro-democracy demonstrators in China, on border disputes between Hungary and Romania, on Bulgaria's deportation of its Turkish minority and on Iran's call for the assassination of the novelist Salman Rushdie.

In each case, the Soviet press was barred from criticizing the behavior of a government that Moscow regards as an ally or an object of political courtship.

"Are our commentators really so unanimous in supporting the actions of the Chinese authorities?" the writers asked. "Or is expression of an opinion on issues affecting all mankind still a state monopoly?

"One can easily imagine the wave of nationwide anger that would have spilled onto the pages of the Soviet press if events similar to those in China had occurred in, say, South Korea or Japan."

The Novy Mir article reflects the dark view of many intellectuals that Mr. Gorbachev has started to lose public support because he is still viewed as the head of the state and party elite — the class known as the *nomenklatura* — and thus is blamed for the failure to solve the country's economic crisis.

"The popularity of Gorbachev today in comparison with the first and second years of *perestroika* has fallen," said the writer, Andranik M. Migranyan, a historian and frequent contributor to the press.

Mr. Migranyan said Mr. Gorbachev was a popular success when he played the role of "toppler of the hated past" and promised a better future.

"Gorbachev essentially plays two roles: both Luther and the pope," he wrote. "On the one hand, he challenges the nomenklatura and wants to destroy or change it. On the other hand, he embodies this system in the eyes of the public. And the failures or lack of tangible successes in the past few years, due to the sluggish functioning of the state and party, does not strengthen his role but the opposite."

Unlike some intellectuals, who see the threat to Mr. Gorbachev as coming from conservative hard-liners, Mr. Migranyan argues that the danger is from the self-styled radical, Mr. Yeltsin.

He calls Mr. Yeltsin a "neo-Bolshevik" and likens the current situation to that in Russia in 1917, when he says the Bolsheviks stumbled to power because established authority had collapsed and the people yearned for simple slogans.

"Those moods that made Yeltsin a populist leader are very dangerous," he said. "In 1917, very few people took the Bolsheviks seriously, but the rapidly worsening condition made their chances more and more real.

"And finally this led to a situation where people, who in principle did not know how to solve the most complicated problems of the society and offered instead a set of very simple, primitive, understandable quasi-solutions, found themselves in power.

"Such leaders cannot modernize the system," Mr. Migranyan concluded. "They can only destroy it."

Kiszczak Approved to Head Polish Government

By A.D. Horne
Washington Post Service

WARSAW — A brief rebellion by United Peasants' Party legislators against their Communist allies collapsed Wednesday, and General Czeslaw Kiszczak was confirmed as prime minister.

General Kiszczak's nomination appeared to be in serious trouble overnight after a majority of the 76 Peasants' Party deputies, the third largest party in the lower house of the National Assembly after the Communists and Solidarity, had threatened to reject him because of his role, as interior minister, in implementing the martial law of 1981-83.

But after a round of caucuses and conferences Tuesday night and Wednesday morning, only five Peasants' Party deputies broke ranks to vote with Solidarity against the nomination. The vote, by a show of hands, was 237 to 173, with 10 abstentions.

Peasants' Party deputies gave differing accounts of why the revolt had fizzled. One said that Communist leaders, at a meeting Wednesday morning, warned that President Wojciech Jaruzelski would dissolve parliament unless General Kiszczak was confirmed and threatened that deputies who broke with the coalition on the vote would be denied re-election.

The Peasants' Party floor leader, Alexander Bentkowski, said caucus members were angry at Solidarity deputies for telling reporters about their revolt and for a Solidarity deputy's attack on Agriculture Minister Kazimierz Olesiak, a Peasants' Party member of the outgoing government, in the floor debate Tuesday.

General Kiszczak, in a speech before the vote Wednesday, accepted a Solidarity demand that a special committee of both legislative houses — the Sejm and the Solidarity-dominated Senate — be named to oversee economic changes. He also said that he would give priority to increasing food production, a key issue for the Peasants' Party.

After his confirmation, General Kiszczak said he would "not stop trying" to include Solidarity members in his government. Solidarity has rejected all offers to enter a Communist-led coalition but has not barred individual members from joining such a government.

EUROPEAN TOPICS

First Missiles Leave Greenham Common

The first cruise missiles have been removed from Greenham Common, the U.S. missile base 50 miles (80 kilometers) west of London. But the women who, for the past eight years, have been living in the "Greenham peace camps" around the base, say they aren't going anywhere.

A U.S. Air Force transport plane Tuesday flew out the first 16 of the 96 missiles stationed at Greenham Common. All the missiles are to be removed by 1991 under the U.S.-Soviet intermediate weapons arms control treaty signed in 1987. They are to be destroyed at Davis-Monthan Air Force Base in Arizona, the air force said.

A few of the hundred women at the base climbed over the barbed-wire atop the base's fences before being rounded up by military police. "We have nothing to celebrate until the entire base is shut and restored as common land," said Catrina Howse, who has been involved in the protests for seven years. But Ann Harris had brought a bottle of champagne for the occasion. "It isn't the end but it's a great day," she said.

Irish Oppose Mine On Croagh Patrick

Opposition is mounting in Ireland to plans for a large gold mine on the slopes of Croagh Patrick, the 2,500-foot (762-meter) mountain also known as the Reek, or Holy Mountain, the London daily The Independent reports. The Roman Catholic Church has joined a public outcry against the project to start digging into the mountain on which Saint Patrick, the nation's patron saint, reputedly prepared Ireland's conversion to Christianity in the fifth century.

On Sunday, the day of the annual pilgrimage up the mountain, Archbishop Joseph Cassidy of the Diocese of Tuam said: "The damage to the environment would be such that the gold in question could never compensate for it." For Irish Christians, he added, Croagh Patrick "is our foundation mountain."

The leading opponents of the plan, the Mayo Environmental Group, named after the western county in which Croagh Patrick is situated, say they fear that the mineral extraction process would release dangerous heavy metals, including arsenic and lead.

Burmin Exploration, the company that has been exploring the slopes, estimates there may be gold worth 100 million Irish punts ($143 million) in Croagh Patrick. The company is expected to apply for a mining lease in September.

Around Europe

Axel-Springer-Verlag, West Germany's largest publishing chain, ended on Wednesday its practice of placing quotation marks around every reference to East Germany. The quotation marks had been put there *40 years ago, when East Germany* was founded, to show the pointed refusal of Axel Springer, the late publishing chain's founder, to recognize it. Manfred Schell, editor in chief of the daily Die Welt, said in an editorial that in the light of changes in East-West relations, the barriers to improving the flow of information between the political blocs must fall. But "the hope for reunification is unshaken," he added. The quotation marks have cost the publishing chain journalistic accreditation in East Germany.

There was nothing mysterious about the 98 circles that showed up on two heather-clad hill tops in Wales last week. British scientists, at first excited about the find, discovered that they had been mowed by a local farmer to encourage grouse to settle. Since 1976, the scientists have been studying the mysterious circles that appear in the British countryside each summer. They are now studying a circle with a 32-meter (105-foot) diameter, the biggest so far, which has appeared near Marlborough, Wiltshire. Terence Meaden, a British tornado expert, said last year that the circles were caused by rare meteorological events called stationary whirlwinds.

The Ukrainian Academy of Sciences and the Swiss International Management Institute will establish a management school and research center in Kiev, according to the private, Geneva-based institute. It is the Soviet Union's first management school set up as an international joint venture, the institute said. The school, to be called the International Management Institute Kiev, will become operative in October. It will provide management courses, research and consulting services to Soviet firms and educational institutions. The school will have the right to set up branches in the Soviet Union, and its staff of teachers and researchers will be international.

Sytske Looijen

SCIENCE

'Robots' With an Almost Human Touch

By Daniel Goleman
New York Times Service

ENGINEERS are developing machines that they say will fulfill a dream of robotics: a device that can handle situations with the deftness and dexterity of a human in a place that is too dangerous for humans to go.

The robot-like machines are being developed for use with toxic waste, in nuclear plants, deep under the ocean, in outer space, by police bomb squads and even on the battlefield.

"The idea is being there without going there," said John D. Merritt, an experimental psychologist and consultant in Williamsburg, Massachusetts, who is a developer of the new approach.

The designers say a person operating one of the new machines wears a helmet that receives visual and auditory signals that give an illusion of being in the machine and seeing and hearing precisely what it sees and hears. At the same time, the machine mimics the operator's every move.

The design allows people to direct the machines at a distance with nearly the same precision that they bring to tasks immediately at hand, the engineers say.

Strictly speaking, the new machines are not robots. They are called "teleoperators," referring to the fact that their operation is directed by a person at a distance. And the perceptual illusion that makes the person experience the sensation of being in the same place as the distant robot is called "telepresence."

While wearing the helmet, an operator looks directly into two tiny television screens that show what the teleoperator is looking at rather than what is actually in front of the person.

"You forget where you are," Mr. Merritt said. "You assume you're in the location where the machine is. If, in the process, you have the robot approach you, you'll see yourself as though you were someone else entirely."

One appeal of teleoperation is that it allows an expert to work in a dangerous setting while staying safe.

Mark Friedman, director of the Human-Machine Interactions Laboratory at the Robotics Institute at Carnegie-Mellon University, said, "There are certain applications where telepresence makes the most sense: where you need high levels of human judgment, inventiveness and precision, but where it's too dangerous to go."

Some of the strongest interest in teleoperators has come from the nuclear industry, where some experts see the devices as the answer to problems of working with radioactivity.

"Since the operator can be in a safe environment while the robot goes into the dangerous area, the nuclear industry is very interested," said Lee Martin, director of Telerobotics International, in Oak Ridge, Tennessee. "The biggest growth in the use of teleoperators is going to be in nuclear cleanup and waste handling. It will grow even more as we have to dismantle and refurbish plants."

He added, "Now many of those tasks are done by people in protective suits who can only enter a radioactive zone a fixed number of times, and then can never go there again. It's extremely expensive. Telerobotics offer a better way."

Several teleoperation systems are under development in the United States. One of the more advanced ones is at the Naval Ocean Systems Center, a U.S. Navy research site in Hawaii. Another will be designed for the National Aeronautics and Space Administration for use in building and maintaining the planned space station.

Projects are also under way in France and Germany; Japan has made teleoperators the focus of an eight-year national project based at MITI Tsukuba Science City, a government-sponsored research center.

Of the several versions of teleoperators now being developed, the more advanced mimic most precisely the sensory input to the brain.

"The closer you come to duplicating the human experience, the more easily your mind transposes into the zone as though you were there," said John White, president of Remotec, a concern in Oak Ridge.

Teleoperators being designed for use with the space shuttle may make it unnecessary for crew members to do any tasks themselves in space, said John Molino, president of the Tech-U-Fit Corp. in Alexandria, Virginia. "We're now testing six prototype tasks, such as locking in place the modules that will be used to build the space station."

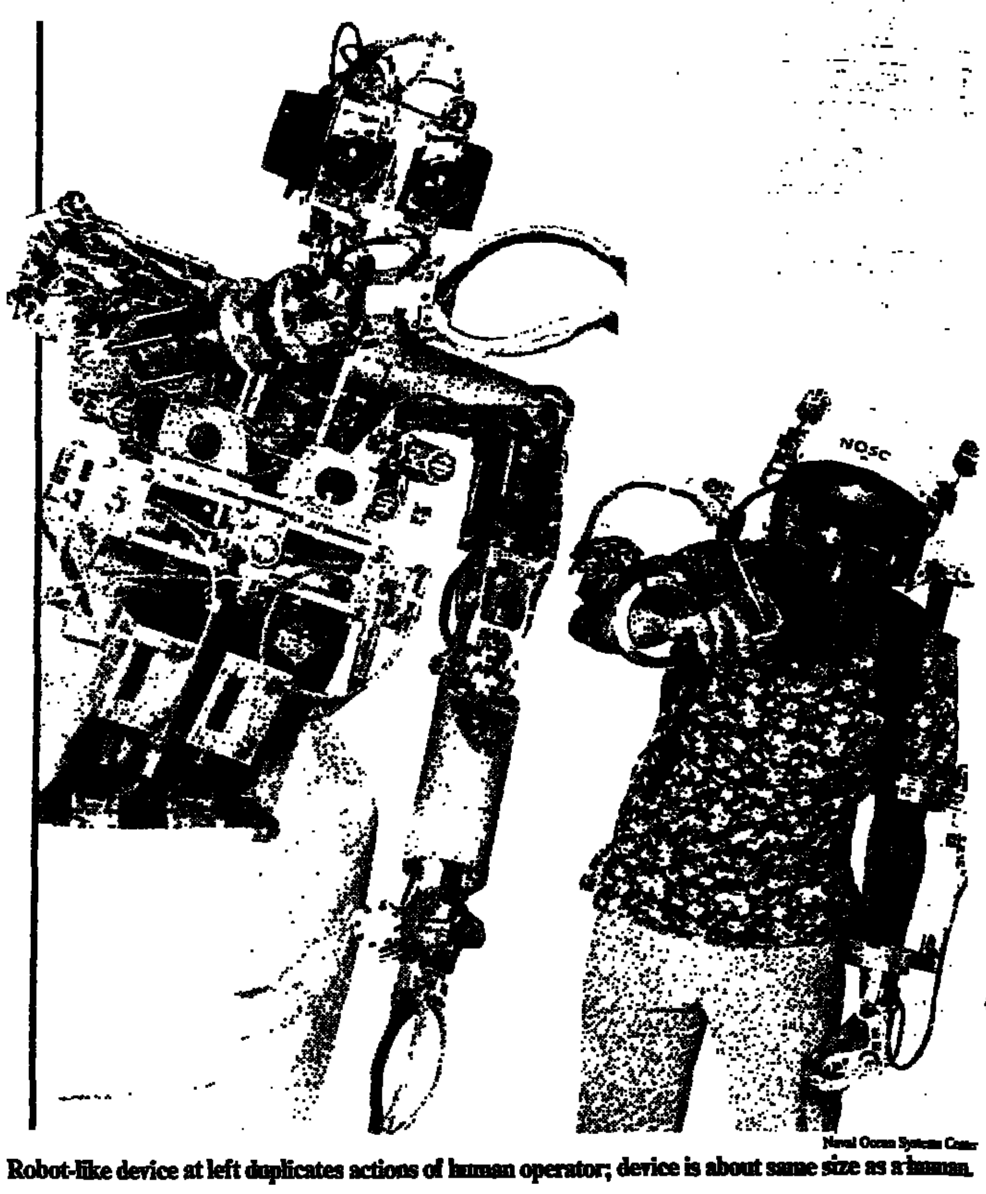
The version being tested has a special glove that duplicates the pressures and forces on the hands of the robot. But the teleoperator need not hear, since there is no sound in space.

Such teleoperators promise to solve several problems that have stymied researchers in robotics. One is that no computer has been able to simulate the workings of the human visual and auditory system, or coordinate them with lifelike movement.

Thus robots that rely on computers to direct them have failed at all but the simplest perceptual tasks. Teleoperators get around the problem by having a person, rather than a computer, direct the machine.

Another problem solved by the teleoperators is the relative lack of precision in three-dimensional tasks such as digging a hole in which a person directs a robot's armature while viewing the task on a television screen.

Even so, the best teleoperators are not yet completely on par with a person's abilities in the same situation. None, for example, has a sense of smell, and their sense of touch lacks some of the sensitivity and dexterity of the human hand.



Naval Ocean Systems Center

Robot-like device at left duplicates actions of human operator; device is about same size as a human.

Benefits Questioned Of Methanol Fuel

New York Times Service

AS Congress considers clean air legislation that would require millions of new cars to run on fuel other than gasoline, many U.S. government analysts and environmentalists are questioning whether methanol, the most likely alternative, will significantly reduce air pollution.

Methanol, fuel made from methyl alcohol, costs about as much as gasoline and can be used in conventional gasoline engines when mixed with a little gasoline.

Engines designed to run on gasoline will not start on pure methanol when the temperature drops below 50 degrees Fahrenheit (10 degrees centigrade). For that and other reasons, methanol is mixed with gasoline, usually at a proportion of 85 percent methanol to 15 percent gasoline, to produce a fuel known as M85.

And while engines running on M85 emit fewer hydrocarbons and other harmful chemicals than gasoline engines, they produce considerably more formaldehyde, which is a health hazard in its own right and contributes as well to urban smog.

"It's a growing consensus that methanol fuel vehicles don't have nearly the environmental benefits that are commonly thought," said Peter Blair, the program manager for the Congressional Office of Technology Assessment's forthcoming alternative fuel report.

Clean air legislation proposed last month by President George Bush calls for alternative fuels to be used in 500,000 new cars beginning in 1995, 750,000 new cars in 1996 and one million cars in 1997 and in years thereafter. It does not specify that the fuel must be methanol, but methanol blends are the only fuel, other than gasoline and diesel, for which the Environmental Protection Agency has established fuel emission standards.

Automakers have said that they are reluctant to design engines to burn other alternative fuels before government guidelines for acceptable emissions levels are set.

EPA laboratory tests indicate that the amount of hydrocarbon emissions from cars designed to run on M100, which is 100 percent methanol, are 20 percent of those from comparable gasoline cars.

Hydrocarbons are complex chemicals that combine with other gases in the air and react to bright sunlight to form ozone, the major component of urban smog. For M85, the emissions rise to as much as 70 percent of the conventional level, the EPA says.

But two government draft reports call into question the ability of methanol-blend fuels to reduce air pollution.

"The overall effect on urban ozone of shifting to methanol vehicles is very uncertain," according to an Office of Technology draft report to Congress.

Methanol-gasoline mixtures "may yield an increase in ozone-forming potential," the report said, because methanol evaporates more readily than gasoline, increasing the amount of hydrocarbons that escape to the air without being burned.

The other unpublished draft of a report, for the Energy Department, found that "emissions from methanol vehicles are for the most part comparable to those from gasoline fuel vehicles." The report, prepared by Argonne National Laboratories in Argonne, Illinois, said methanol use would not provide short-term solutions to concerns about air pollution and in the long term could produce new pollution problems.

Environmentalists say that even though the government reports and other scientific studies comparing methanol blends, gasoline and other alternative fuels and their effect on air pollution are pointing away from methanol as a solution, the president's proposals are, in effect, running toward it as the preferred "clean fuel."

"I think that the proposal puts too many of the president's eggs in the alternative fuel basket, and this may crack some of those eggs," said Richard E. Ayres, chairman of the National Clean Air Coalition.

An EPA report on alternative fuels, scheduled for release later this month, will support the president's proposals, which include other measures aimed at cleaning the nation's air, said agency officials.

"We believe that the air pollution benefits from methanol are potentially so great that the use of the fuel will establish the fact without question," said William G. Rosenberg, assistant administrator of the EPA air and radiation division. "We know the American people want clean air and we don't see it happening, so we have to get started on new technology."

IN BRIEF

Computers Encourage Truth Telling

WASHINGTON (WP) — It has come to this: It is harder to lie to a computer than to a human being. So concludes a study that found that job seekers interviewed by a computer are more honest about their qualifications than those interviewed by a person.

During mock job interviews, student volunteers were asked by computers and people about their grades and scores on the Scholastic Aptitude Test. The researchers, Dennis Nagao of Georgia Tech and Christopher Martin of Louisiana State University, compared the answers to the records and found that most of the exaggerated answers had been given to human interviewers. The most honest answers were given to computers.

Mr. Nagao speculates that computers intimidate people into telling the truth because the machines are perceived as being linked in a vast network capable of verifying answers. He also said that with a computer, there is no pressure for what researchers describe as "socially desirable responding." Computers are being used to screen applicants for such positions as hotel clerk or data processor, he said. The applicants are then passed on to people for a final look. "Of course, people interviewing for high-level jobs expect a personal, face-to-face interview," Mr. Nagao said.

Japan to Build Craft for Record Dive

TOKYO (AFP) — Japan is to build an unmanned deep-sea vessel capable of diving to a record depth of 10,000 meters (33,000 feet), the Marine Scientific Technology Center has reported.

The government's Science and Technology Agency has allocated six billion yen ($43 million) toward the construction of the bathyscaphe starting next year for completion in 1993, it said. The new bathyscaphe is to conduct mineral and geological surveys with the Shinkai 6,500, an existing vessel that is scheduled to make a test dive to a record depth for manned vessels of 6,500 meters Aug. 6. The record for a manned dive is 6,170 meters, made by a Soviet vessel last year.

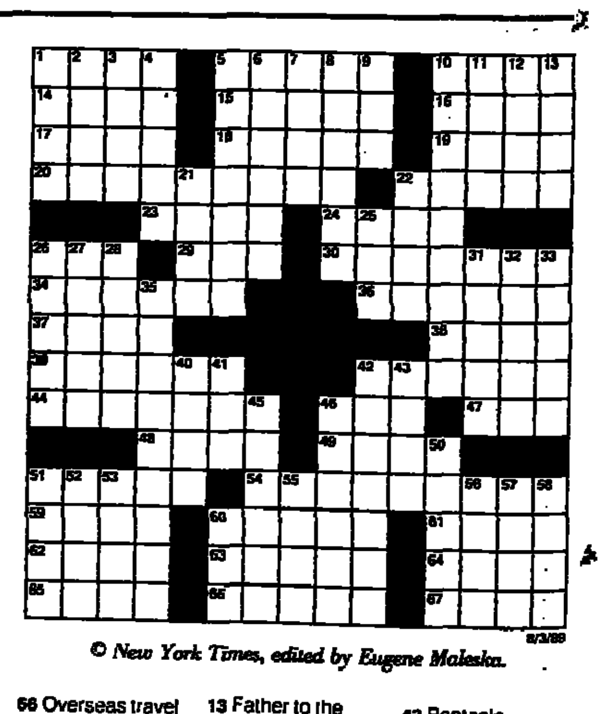
Neanderthals Held Capable of Speech

JERUSALEM (Reuters) — An ancient human tongue bone found in northern Israel shows that man was capable of speech 60,000 years ago, a Tel Aviv University professor says. The hyoid bone, at the base of the tongue, had previously been found in specimens 10,000 years old. It is required for human speech.

Professor Baruch Ehrensburg said archaeologists found the bone in a Neanderthal man's skeleton in a cave on Mount Carmel. "It is six times older than previous finds," he said. "There was no discussion of capability of speech 10,000 years ago because they lived in cities, but 60,000 years ago they were living in caves," he said. He emphasized that existence of the bone did not mean Neanderthal man actually did speak, but that he was capable of speech.

ACROSS

1 Carson or Letterman
5 Of serious import
10 Tub
14 Countertenor
15 Born —— (schlemiel)
16 Snake-dancing Indian
17 Service-club member
18 Dress cut
19 Blame
20 Describing characters like b, q and r
22 Sassy
23 Dilapidated building
24 Give forth
26 Japanese woman diver
29 Rollaway, e.g.
30 Like some peanuts
34 Lessee
36 Mufti or uniform
37 Operatic element
38 With "The," G. Peck movie
39 Soldier's quarters
42 Countenance
44 Outstanding
46 Bolt's partner
47 The "Lost Weekend" problem
48 Home team or visitors
49 Where to find Orem
51 Uses a sieve
54 Some condos
59 Game divided into chukkers
60 Tropical treat
61 One of almost 12,000 in N.Y.C.
62 Vase-shaped pitcher
63 Late bloomer
64 Crèche part
65 Candlelike
66 Overseas travel preparations
67 Successful efforts



© *New York Times, edited by Eugene Maleska.*

DOWN

1 "Clue" room
2 Medley
3 Pack away
4 Copy-machine chemical
5 Continent carver
6 Saracen foe
7 Sale sign
8 Facade of sorts
9 Poet's word
10 Diamond figure
11 Rocket nose
12 Composer's creation
13 Father to the thought
21 Hayseed
22 Decree
25 Kiwi's relative
26 Aba wearers
27 Promotion basis, sometimes
28 Old-womanish
31 Used a stopwatch
32 Upstanding
33 Clunker's adornment
35 Whopper
40 Boola-boola boys
41 Small fry
42 Children's card game
43 Pentacle
45 Redundant telling
46 Sourdough's treasure
50 Enlistment term
51 Gush
52 U.S. warship in 1989 news
53 Bend
55 "—— the wild blue yonder"
56 Hindu garment
57 Script command
58 Brothers and sisters, for short
60 "No ——" (boxer Duran's cry)

Solution to Previous Puzzle

C	P	A	S	■	C	O	M	A	S	■	S	M	U	T
H	A	R	T	■	A	P	O	R	T	■	C	A	R	E
E	W	E	R	■	B	I	O	T	A	■	R	A	G	E
F	L	A	I	L	I	N	G	■	P	R	E	M	E	D
■	■	■	P	O	N	E	■	A	L	E	E	■	■	■
T	U	S	S	L	E	■	C	L	E	A	N	E	R	S
A	K	A	■	A	T	O	L	L	■	D	E	P	O	T
P	A	L	L	■	S	C	O	O	T	■	D	O	S	E
E	S	T	E	R	■	T	U	N	I	C	■	C	I	E
D	E	S	T	I	N	E	D	■	N	O	S	H	E	R
■	■	■	T	R	E	T	■	S	T	O	P	■	■	■
S	C	R	E	E	S	■	A	N	Y	T	H	I	N	G
P	O	O	R	■	T	R	O	O	P	■	E	D	E	N
A	C	M	E	■	L	O	R	R	E	■	R	E	C	U
T	O	A	D	■	E	T	T	E	S	■	E	E	K	S

ADVERTISEMENT

INTERNATIONAL FUNDS august 2, 1989

Quotations supplied by funds listed. Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price.
The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (r) - regularly; (i) - twice weekly; (m) - monthly

Fund	Cur.	Price
AL-MAL GROUP		
(w) Al-Mal Trust, S.A.	$	310.00
(r) Managed Currency	$	908.68
(w) Equity	$	963.95
(w) Bond	$	974.09
ALPHA ASSET MANAGEMENT LTD.		
(m) Alpha Global Fund	$	403.99
(m) Alpha Arbitrage Fund	$	257.04
(m) Alpha Hedge Fund	$	318.58
(w) Nicholas-Applegate Aurelia.	$	131.46
BANK JULIUS BAER & CO. Ltd.		
(d) Baerbond	SF	960.00
(d) Conbar	SF	1872.00
(d) Equibaer America	$	1752.00
(d) Equibaer Europe	SF	1646.00*
(d) Equibaer Pacific	SF	1695.00*
(d) Stockbar	SF	2304.00
(d) SFR-BAER	SF	985.00*
(d) Swissbar	SF	2539.00
BAII MULTICURRENCY		
(r) Multicurrency US$	$	1,314.89
(r) Multicurrency Ecu	ECU	1,172.74
(r) Multicurrency Yen	Y	252,933.00
(r) Multicurrency FFR	FF	11,504.29
BNP INTERFUNDS		
(w) Interbond Fund	$	195.22
(w) Intercurrency US$	$	10.63
(w) Intercurrency DM	DM	30.55
(w) Intercurrency Sterling	£	10.62
(w) Intercurrency Managed	$	10.61
(w) Interequity French Offer	$	15.15
(w) Interequity Pacific Offer	$	19.59
(w) Interequity N. Amer. Offer.	$	12.95
(w) Interequity European Class	$	9.63
(w) Interequity Australia Cls.	$	10.23
(w) Interlux Capital Belgian	LF	57,542.00
(w) Interlux Cap.Fr Securite	FF	11,466.42
(w) Interlux Capital FFr	FF	13,395.95
(w) Interlux Cap.France Cap.	FF	11,319.36
(w) Interlux Cap. LUF/BEF	LF	68,812.00
(w) Interlux Capital ECU	ECU	1,273.49
BANQUE BELGE ASSET MGMT FUND		
Share Distributor Guernsey 0481 26614		
(w) Int'l Equity Fund (Sicav)	$	11.93
(w) Int'l Bond Fund (Sicav)	$	10.40
BANQUE INDOSUEZ		
(w) Asian Growth Fund	$	31.12
(w) Asian Income Fund	$	9.78*
(w) Diverbond	SF	84.95
(w) FIF-Internat. Div.A	$	18.28
(w) FIF-Internat. Div.B	$	19.00
(w) FIF Internat.America	$	15.71
(w) FIF Internat.Pacific	$	44.59
(w) FIF Internat.Europe	$	28.45
(w) FIF Internat.Japan	Y	1,256.00
(w) FIF Int. Nat. Res. A	$	11.21
(w) FIF Int. Nat. Res. B	$	11.21
(w) France Blue chips No 1	FF	119,446.50
(w) Indosuez Multibonds Div.A	$	133.06
(w) Indosuez Multibonds Div.B	$	279.08
(w) France International	FF	101.90
(w) Indosuez Multibonds US$	$	110.19
(w) Indosuez Multibonds YEN	$	9,898.00
(w) Indosuez Multibonds DM	$	103.81
(w) IPNA-3	$	1120.00
(w) Malacca Fund	$	11.59
(w) The Siam Fund	$	17.64
(w) Pacific Gold Fund	$	12.61
BANQUE PRIVEE E. DE ROTHSCHILD		
(d) Daiwa Lcf Equity	$	1025.49
(d) Daiwa Lcf Int. Bond	$	1030.41
(w) Ecu D'Or	ECU	93.18
(w) Hispano Int'l Fund	ECU	10.11
(b) Pri-Tech	$	1210.74
(b) Source Sicav	$	11.37
BANQUE E. DE ROTHSCHILD LUX. SA		
(b) Cursitor BP Fixed Inc.Fund	DM	125.20
(b) Cursitor BP General Fund	DM	147.41
(b) Eagle Fund	LF	10434.00
(d) Europe Japan Fund	$	10.20
(b) Governm. Sec. Funds	$	75.69
(w) Leicom	$	2715.48
(b) Opportunities Fund	$	883.02
(b) Prifirst	$	521.35
(b) Primo fund	DM	51.43
(w) Rente Plus	BF	59145.00
(i) Select. Horizon Dev.	FF	23398.19
(i) Select. Horizon FF	FF	56640.74
(b) Star Conv.Fund FL	FL	10333.70
(b) Star Conv.Fund USD	$	102.37
BANQUE SCANDINAVE EN SUISSE-GENEVA		
(w) BSS Bond Fund	SF	81.95*
(w) BSS Intelsec.	SF	1858.76
(w) BSS Int'l Bond	$	1.22*
(w) BSS Int'l Equity	$	2.105
B.F.A.C.M.		
(w) Ecu Multiplacement	ECU	1178.22
BROADGATE INTERNATIONAL FUND		
(d) $ Money Market	$	12.45
(d) Non-$ Money Market	DM	30.71
(w) $ Bond	$	13.17
(w) Non-$ Bond	DM	31.39
(w) Global Equity	$	16.47
(w) Global Bond	$	13.33
(w) Global Bond & Equity	$	14.33
(w) Prec. Metw Min. Secs	$	6.66
B.W MANAGED ASSETS CY, SICAV		
(i) Global Bond Fund	ECU	10.87
(i) European Securities Fund	ECU	13.12
(i) French Securities Fund	FF	128.26
(i) North American Secu.Fund	$	11.58
(i) Pacific Basin Secu. Fund	$	9.85
CAISSE CENTRALE DES BANQUES POP.		
(d) Fructilux-Obl.FSES	FF	5,767.13
(d) Fructilux-Obl.Euro	ECU	1,065.98
(w) Fructilux-Act.Fses	FF	7,401.49
(w) Fructilux-Act.Euro	ECU	1,251.62
(d) Fructilux-Tresorier	FF	5,679.49
CALLANDER		
(w) Callander Emer. Gr.	$	113.15
(w) Callander Fund-Asset	$	100.23
(w) Callander Fund-Span.	Ptas	10.567
CAPITAL INTERNATIONAL		
(w) Capital Int'l Fund	$	92.94*
(w) Capital Italia SA	$	36.86
CDC INTERNATIONAL		
(w) CFI Court Terme	FF	115,989.88
(w) CFI Long Terme	FF	1152,688.67
CIC GROUP		
(d) Oblicic Monetaire	FF	11291.72
(d) Oblicic Court Terme	FF	11655.28
CITICORP INVESTMENT BANK (Lux.)		
POB 1373 Luxembourg Tel. 477.95.71		
(d) Citicur USD Portofolios	$	1293.14
(d) Citinvest Ecu Income	ECU	1308.34
(d) Citinvest Manag. Growth	$	1200.33
(d) Citi.Mana Growth Euro	ECU	1046.74
(d) Citinvest Profit Sharing	$	$
(d) Citinvest Selector	$	927.14
(d) Citinvest Guardian $	$	1065.00
(d) Citinvest Guard. Euro	ECU	1067.59
(d) Citiport N.A Equity	$	143.20
(d) Citiport Jap. Equity	Yen	11583.00
(d) Citiport UK Equity	£	124.21
(d) Citiport S.Asian Eq.	$	132.06
(d) Citiport Cont.Euro. Eq.	ECU	134.00
(d) Citiport N.A.S Bond	$	112.36
(d) Citiport Euro Bond	ECU	103.68
(d) Citiport AS.Pac.Bd.	YEN	10474.00
CITITRUST		
(w) US $ Equities	$	215.71009
(w) US $ Bonds	$	12.01799
(w) US. $ Money Market	$	12.39499
(w) Global Equities	$	9.68000
(w) Global Money Market	$	11.32000
(w) Global Bonds	$	11.45000
CCF - GAMMA		
(w) CM Inv.Ser Fds-Actibonds	$	36.24
(w) CM Inv.Ser.Fds-Glbl.Grth	$	11.34
(w) CM North Amer Grth	$	9.09
(w) Elysees Court Terme	FF	58,137.06
(w) Elysees Long Terme	FF	54,682.61
(w) Elysees Monetaire	FF	59,090.84
(w) Elysees Multibonds Fd	£	106.74
(w) EMF D-Mark (A&B)	DM	1,015.65
(w) EMF Ecu (A & B)	ECU	1,032.01
(w) EMF US Dollar (A & B)	$	1,088.43
(w) EMF Yen (A & B)	YEN	100,600.00
(d) Europe Prestige Fund A	ECU	11.09
(d) Europe Prestige Fund B	ECU	11.46
(w) European Smlr Cos. Fd.A	ecu	13.68
(w) European Smlr Comp.Fd.B	ecu	13.57
CODEVALOR SICAV		
(w) C.Rendement Fr.Suisse	SF	1917.54
(w) C.Rendement US$	$	1420.60
(w) C.Croissance Dollar	$	1530.78
(w) C.Croissance Zone Sterling	£	996.69
(w) C.Croissance Fr.Suisse	SF	2113.69
COMPASS INTL HOLDINGS Ltd.		
POB 455, Jersey 0534 27267		
(w) Bond:Dollar Medium Term	$	11.21
(w) Bond.Ecu Multicurrency	ECU	10.50
(w) Equity:United Kingdom	£	11.78
CREDIT SUISSE (ISSUE PRICES)		
(d) CSF Bonds	SF	82.50
(d) Bond Valor Swf	SF	104.30
(d) Bond Valor US-DOLLAR	$	126.82
(d) Bond Valor D-mark	DM	114.75
(d) Bond Valor Yen	Y	11,007.00
(d) Bond Valor £ Sterling	£	101.20
(d) Convert Valor Swf	SF	157.55
(d) Convert Valor US-DOLLR	$	179.13
(d) CSF International	SF	143.50
(d) Actions Suisses	SF	630.50
(d) Europa-Valor	SF	223.75
(d) Energie-Valor	SF	157.25
(d) Canasec	SF	643.00
(d) Ussec	SF	798.00
(d) Pacific-Valor	SF	236.50
(d) CS Gold Valor	$	152.31
(d) CS Ecu Bond A	ECU	103.10
(d) CS Ecu Bond B	ECU	118.11
(d) CS Europa Bond 'A'	DM	254.33
(d) CS Europa Bond 'B'	DM	254.33
(d) CS Gulden Bond A	FL	100.65
(d) CS Gulden Bond B	FL	111.94
(d) CS Prime Bond 'A'	DM	98.06
(d) CS Prime Bond 'B'	DM	103.65
(d) CS Short-T. Bd DM A	DM	100.79
(d) CS Short-T. Bd DM B	DM	111.29
(d) CS Short-T. Bd $ A	$	101.76
(d) CS Short-T. Bd $ B	$	115.12
(d) CS Money Market Fund	$	1411.48
(d) CS Money Market Fund	DM	1224.99
(d) CS Money Market Fund	£	1482.56
(d) CS Money Market Fd Yen	Y	115,342.00
DIT INVESTMENT FFM		
+(d) Concentra	DM	44.56
+(d) Int'l Rentenfond	DM	80.26
DREXEL BURNHAM LAMBERT INC		
Winchester House, 77 London Wall		
LONDON EC2 (01 9209797)		
(w) Finsbury Group Ltd	$	162.69
(w) Winchester Capital	$	107.37
(w) Winchester Holdings	FF	142.42
(w) Winchester Holdings	£	14.86
(w) Winc.Holdings Ltd.E.B.S	ECU	1171.74
(w) Winc.Reserves.E.B.S	ECU	1125.41
(w) Winc.Reserv.MultiGvBd.	ECU	11.61
(w) Worldwide Securities	$	33.86
(w) Worldwide Special	$	787.45

Fund	Cur.	Price
(m) Winch Fut.Diversified	$	17.06
(m) Winch Fut.Orion Series	$	.21.05
(m) Winchester Frontier	$	.194.89
(m) Winchester Recovery Ltd	$	.91.75
EBC TRUST CO.(JERSEY) LTD.		
1-3 Sele St.,St. Helier;0534-36331		
EBC AMRO TRADED CURRENCY FUND.		
@(d)Inc.: Bid $ 13.74 Offer	$	14.162
@(d)Cap.: Bid $ 19.60 Offer	$	20.198
INTERNATIONAL INCOME FUND		
(d) Short Term 'A' (Accum)	$	1.0993
(d) Short Term 'A' (Distr)	$	0.7142
(d) Short Term 'B' (Accum)	$	1.3762
(d) Short Term 'B' (Distr)	$	0.9808
(w) Long Term	$	31.0086
ELDERS SECURITIES INC.		
W. Rotter, (712) 573-0440		
(d) EFF	$	342.56
(d) ESP	$	154.64
(d) EMR	$	102.15
ELDERS SWITZ.(038) 24 79 79		
(w) Elders Int Bld SF 106.75 Offer	SF	113.00
(w) Elders Aus Bld A$ 93.50 Offer	A$	99.00
EQUIFLEX LIMITED		
(w) Europe A	FL	11.76
(w) Global A	FL	12.13
(w) North America A	FL	10.65
(w) UK Equities	£	11.16
(w) UK Small Co.	£	11.01
EURO PACIFIC ADVISERS Ltd.		
(w) Comete	$	764.98
(w) Meteore	Y	126,897.00
(w) Pacific Horizon Invt. Fd	$	1791.86
F&C MGMT. LTD. INV. ADVISERS		
1, Laurence Pountry Hill, EC4. 01-623-4680		
(w) F&C Atlantic	$	20.73
(w) F&C European	$	38.32
(w) F&C Oriental	$	87.94
(w) F&C N. American M C Fd	$	9.54
(w) F&C Nordic Fund	$	12.77
FIDELITY INT'L INV. MGMT (LUX.) S.A.		
(d) New Europe Fund	$	10.66
(d) Fidelity Conv. Sec. Portf.	$	10.48
FIDELITY POB 670, Hamilton Bermuda		
(m) Fid. Amer. Val.II Com.	$	114.19
(m) Fid. Amer.Val.II Cum.Pref.	$	102.00
(m) Fid. Amer. Val.III Com.	$	59.88
(m) Fid. Amr.Val.III Cum Pref.	$	102.17
(d) Fidelity Amer. Assets	$	135.50*
(d) Fidelity Australia Fund	$	16.19
(d) Fidelity Dir. Svgs.Tr.	$	164.06
(d) Fidelity Pacific Fund	$	326.88
FIDELITY INT'L SERVICE (LUX.)		
(d) Balanced Portfolio-hedged	$	11.53
(d) Balanced Portfolio-unhedg	$	11.62
(d) Fidelity Discovery Fund	$	17.56
(d) Fidelity Far East Fund	$	64.71*
(d) Fidelity Frontier Fund	$	23.14
(d) Fidelity Global Ind. Fd	$	13.67
(d) Fidelity Global Selct Fd	$	13.01
(d) Fidelity Int'l. Fund	$	14.19
(d) Fidelity Orient Fund	$	98.25
(d) Fidelity Spcl. Growth Fd.	$	35.34
(d) Fidelity World Fund	$	69.26
FIDELITY INT'L (CI) LTD.		
FIDELITY PERFORM PORTFOLIOS LTD.		
(d) American Portfolio	$	1.06*
(d) European Portfolio	$	1.42*
(d) Japan Portfolio	$	1.43*
(d) South East Asian Portfolio	$	0.94*
(d) U.K. Portfolio	£	1.18*
(d) Intl. Bond Portfolio	$	0.96*
(d) Sterling Liquidity Pflt.	£	10.23*
(d) Dollar Liquidity Portfolio	$	10.14*
FINAFUTURES (BVI) Ltd		
(d) Portofolio Fund-series 1	$	1.0668
FOKUS BANK A/S, 472 428 555		
(w) Scanfonds Int'l growth fd	$	1.59
FORBES PO B887 GRAND CAYMAN		
London Agent 01-839-3013		
(w) Forbes High Inc. Gilt Fd	£	47.10
(w) Gold Income	$	4.04
(w) Gold Appreciation	$	4.03
GAIA CURRENCY HEDGE FUNDS		
(w) Gaia HedgeI $ 91.55*Red	$	90.82
(w) Gaia HedgeII $ 146.13*Red	$	141.78
GAM ANLAGEFONDS AG.		
POB 164, 8034 Zurich Tel.41-1-2516640		
(w) GAM (CH) America	$	1263.00
(w) GAM (CH) Mondial	SF	1440.00
(w) GAM (CH) Pacific	SF	1570.00
GARTMORE FUND MANAGERS INT.		
43.La Motte Street, JERSEY 0534 27301		
CAPITAL STRATEGY FD. LTD.		
(d) Sterling Deposit	£	1.023
(d) US$ Deposit	$	1.037
(d) DM Deposit	DM	5.115
(d) Yen Deposit	Y	507.70
(d) Sw. Fr. Deposit	SF	5.121
(d) Austr.Dollar Dep. fd	A$	1.061
(d) French Franc Deposit fd	FF	10.53
(d) N. American	$	1.70
(d) Japan	Y	708.00
(d) Pacific Basin	Y	312.00
(d) International growth	$	2.97
(d) British	£	2.32
(d) Sterling Gilt	£	1.08
(d) International Bond	$	1.23
(w) Yen Convertible bond	Y	2910.00
(d) European Fund	DM	5.84
(d) E.C.U. Fund	ECU	0.99
(d) Australasian fund	$	0.34
(d) Canadian fund	Can$	0.97
(d) Emerging Markets Fund	$	1.22
(d) Global Resources Fund	$	0.78
GEFINOR FUNDS		
London:01-4994171, Geneva:41-22355530		
(w) East Investment Fund	$	1015.47
(w) Scottish World Fund	$	207.2573
(w) State St. American	$	305.43
GENERALE BANK		
(see also Interselex Group)		
(d) Rentinvest	$	27.56*
(d) Capital Rentinvest	$	119.38
(d) Rentinbel Distr.	LF	10,074.00*
(d) Rentinbel Cap.	LF	10,596.00
GLOBAL ASSET MANAGEMENT CORP.		
11 Athol St.Douglas.I. of Man.44-624-26037		
(w) Gamerica S.A.	$	142.97
(w) GAM Arbitrage Inc	$	245.50
(w) GAMerica Inc	$	246.90
(w) GAM Australia Inc.	$	144.43
(w) GAM Asean Inc	$	142.88*
(w) GAM Boston Inc	$	174.74
(w) GAM Ermitage	$	27.34
(w) GAM European Inc.	$	108.72
(w) GAM Franc-Val Inc.	SF	251.29
(w) GAM France Inc	FF	1433.07
(w) GAM Global Fund	$	123.51
(w) GAM High Yield Inc.	$	109.86
(w) GAM Hong Kong Inc.	$	179.27*
(w) GAM International Inc.	$	161.71
(w) GAM Japan Inc.	$	409.65
(w) GAM Money Mkts. Fund	$	100.66*
(w) GAM Money Mkts. Fund	£	101.09
(w) GAM Money Mkts. Fund	SF	100.49
(w) GAM Money Mkts. Fund	DM	100.51*
(w) GAM Money Mkts. Fund	Y	10,030.00*
(w) GAM Pacific Basin Fund	$	120.11
(w) GAM Pacific Inc	$	468.52
(w) GAM Restr. Fd. Inc.	$	163.52*
(w) GAM Singapore/Malay Inc.	$	193.88
(w) GAM Swiss Fr Spec Bond Fd	SF	98.68
(w) GAM Value Inc.	$	105.20
(w) GAM Worldwide Inc	$	459.02
(w) GAM Tyche S.A. Class A	$	178.51
(w) GAM U.S. Inc.	$	151.49
(w) GAM Whitehorn Fund Inc.	$	131.70
(w) GAM ut Inc.	$	270.73
(w) GSAM Composite Inc.	$	223.59*
(w) GSAM Int. Inc.U.S Ord.	$	110.65*
(w) GSAM Int. Inc.U.S Spe.	$	124.31*
(w) GSAM Interest Inc.	SF	96.58*
(w) GSAM Interest Inc.	£	100.27*
(w) GSAM Interest Inc.	DM	94.75
(w) GSAM Interest Inc.	Y	11,910000*
G.T. MANAGEMENT PLC		
(d) G.T. Applied Science	$	13.68
(d) G.T. ASEAN Fund	$	43.56
(d) G.T. Asia Fund	$	13.51*
(d) G.T. Australia Fund	$	30.15*
(d) G.T. Berry Japan Fund	$	36.97
(d) G.T. Biotech./Health Fund	$	8.74
(d) G.T. Bond Fund	$	17.26*
(d) G.T. Britain Fund	£	8.84
(d) G.T. Deutschland Fund	$	11.53
(d) G.T. Dollar Fund	$	21.57*
(d) G.T. Europe Fund	$	30.37
(w) G.T. Euro. Small Cos. Fund	$	15.55
(w) G.T.Global Small Cos.Fund	$	13.35
(w) G.T.Global Technology Fd.	$	15.71*
(d) G.T. Hong Kong Fund	$	23.51*
(d) G.T. Honshu Pathfinder	$	10.66
(d) G.T. Investment Fund	$	11.64
(d) G.T. Japan Sml Co.Fd	$	6.83*
(w) G.T. Nat Res. Fd Gold Class	$	6.85
(d) G.T. Newly Ind. Countr. Fd	$	29.32
(d) G.T. Select Dollar Bd Pfl	$	9.77
(d) G.T. Select Int Bd Pfl.	£	9.98*
(d) G.T. Select Gilt Pfl.	£	8.75*
(r) G.T. Technology Fund	$	32.42
(d) G.T. U.K. Small Companies	£	11.17
(d) G.T. Univ.Growth Fund	$	10.41
(d) G.T. U.S. Small Companies	$	12.70
HILL SAMUEL INVEST. MGMT. INTL. S.A.		
Jersey, P.O. Box 63, Tel 0534 76029		
Berne, P.O. Box 2622, Tel 4131 224051		
(r) Crossbow (Far East)	SF	18.10
(d) CSF (Balanced)	SF	38.21
(d) European Equity Fund	DM	17.98
(d) Intnl. Bond Fund	$	13.03
(d) Int. Currency U.S.Manag'd	$	26.38
(d) ITF Fd (Technology)	$	20.52
(d) O'Seas Fd (N. AMERICA)	$	50.40
(d) Int. Currency U.S.	$	22.31
IAM, 2 Bd. Royal LUXEMBOURG		
(d) Iam Flagship Fund	ECU	85.78
(w) Iam Bonds Fund-France	FF	554.96
(w) Iam Bonds Fund-Deutschl	DM	214.01
(w) Iam Bonds Fund-Japan	Y	10,955.00
(w) Iam Bonds Fund-Switz.	FS	208.59
(w) Iam Bonds Fund-U.S.A	$	109.53
(w) Iam Bonds Fund-Europe	ECU	112.29
(w) Iam Bonds Fund-Netherl	FL	214.22
(w) Iam Europe global	ECU	101.30
(w) Iam Europe luxe	ECU	102.03
(w) Iam Europe 90/10	ECU	100.48
(w) Iam Europe 1992	ECU	102.02
(w) Iam Europe du Sud	ECU	102.48
INTERSELEX GROUP		
(d) Int.America Fund	$	14.81
(d) Int.Belga Fund	LF	3230.00
(d) Int.Europa Sicav	LF	4803.00
(d) Int.Pacific Fund	$	1344.58*
(d) Int.World Fund	$	180.38*
ISLAMIC MGMT FUND LTD	$	1002.65
CSFB Fund Mgmt Ltd (0481-713994)		
PB122 St. Peter Port,Guernsey		
JARDINE FLEMING, GPO Box 11448 Hg Kg		
(d) J.F Japan Trust	Y	17,009.00
(d) J.F Pacific Sec. Trust	$	28.17

Fund	Cur.	Price
(d) J.F Pacific Income Trust	$	91.06
(d) J.F Hong Kong Trust	$	60.47
(d) J.F European	$	11.16
(d) J.F International	$	14.15
(d) J.F Glb Convertibles Trust	$	12.35
LLOYDS BANK PLC, POB 438, Geneva 11		
Mrs. C. Bertelletti,(22) 208611/ext. 2222.		
+(w) Lloyds Int'l Dollar	$	114.08
+(w) Lloyds Int'l Europe	SF	185.60
+(w) Lloyds Int'l Growth	SF	236.10
+(w) Lloyds Int'l Income	SF	286.50
+(w) Lloyds Int'l N. America	$	155.40*
+(w) Lloyds Int'l Pacific	SF	244.00
+(w) Lloyds Int'l. Smaller Cos	$	18.21
MAN INTERNATIONAL FUTURES		
(m) Alubal Mint Gtd.Fund.Ltd.	$	N/C
(m) Mint Limited - Ordinary	$	39.34
(m) Mint Limited - Income	$	14.60
(m) Mint Gtd Ltd - Spec Issue	$	20.79
(m) Mint Gtd Ltd - Series A	$	29.27
(m) Mint Gtd Ltd - Nov 1993	$	18.51
(m) Mint Gtd Ltd - Jan 1994	$	14.75
(m) Mint Gtd Ltd - Dec 1994	$	13.03
(m) Mint Gtd Ltd - Aug 1995	$	10.60
(m) Ftme Mint Gtd Plc	$	113.32
(m) Mint Sp Res Ltd (BNP)	$	103.17
(m) Newcastle Guaranteed Ltd	$	10.91
MAGNUM FUTURES FUND LTD.		
(m) Sterling Class	£	4.86
(m) U.S Dollar Class	$	9.69
MERRILL LYNCH		
(d) Dollar Assets Portfolio	$	1.00
(d) First Convertible Sec. Fd	$	12.20
(d) Global equity Portfolio	$	10.60
(d) Iberia portfolio	$	11.33
(d) Multi-Curr. Bond Portfolio	$	13.78
(d) U.S.A Income Portfolio	$	9.50
(d) US Federal Securities	$	10.02
(d) World Nat Res Pfl. Share A	$	10.74
(d) World Nat Res Pfl. Share B	$	10.49
GLOBAL CURRENCY PORTFOLIOS		
(d) Australian Dollar Pfl.	$	10.68
(d) Deutschmark Portfolio	DM	10.35
(d) Pound Sterling Portfolion	£	10.58
(d) US Dollar Portfolion	$	10.86
(d) Yen Portfolio	Y	1016.00
MIM BRITANNIA,POB 271, St. Helier, Jersey		
(d) Int.High Income	$	2.539*
(d) Dollar Man.Curr	$	14.73
(d) Dollar Man. Port	$	2.244
(d) Sterling Man.Port	£	1.851
(d) Pioneer Markets	$	2.787
(d) U.K. Growth	£	1.137
(d) Amer. Inc & Growth	$	1.348*
(d) Gold & Prec. Metals	$	0.990
(d) Sterling Man. Curr.	£	17.60
(d) Japan Dollar Perf. Fd	$	1.223
(d) Jersey Gilt	£	0.1858
(d) Okasan Global Strat	$	17.780
(d) Asia Super Growth Fund	$	12.59
NIMARBEN		
(w) Class A	$	150.40
NMB BANK,PO 1800,1000 BV Amsterdam		
(w) The Brazil Fund	$	12.65
(w) NMB Dutch Fund	FL	30.50
NOMURA INVEST BANKING (M.E) E.C.		
(d) Nomura Gulf Fund	$	10.11
OBLIFLEX LIMITED		
(w) Multicurrency	$	20.68
(w) Dollar Medium Term	$	16.44
(w) Dollar Long Term	$	15.98
(w) Japanese Yen	Y	[illegible]
(w) Pound Sterling	£	15.63
(w) Deutsche Mark	DM	13.02
(w) Dutch Florin	FL	13.05
(w) Dutch Florin Multi.	FL	10.48
(w) Swiss Franc	SF	11.08
(w) Swiss Multicurrency	SF	12.52
(w) European Currency	ECU	[illegible]
(w) Convertibles	$	11.17
(w) French Franc	FF	102.13
(w) Swiss Multi-dividend	SF	10.26
PARIBAS-GROUP		
(d) Belux Fund	LF	10,951.00
(d) Cortexa International	$	136.11
(d) Ecupar	ECU	1,372.60
(d) Far East Growth Fund	$	[illegible]
(d) Lunar	$	[illegible]
(w) Moneyflow	LF	10,153.00
(d) Parourope Growth	$	21.72
(d) Parinter Fund	$	227.84
(d) Par US Treas. Bond 'CL B'	$	152.90
(d) Europhenix	ECU	15.75
(d) Paribas-Rente 'A'	LF	1,312.00
(d) Paribas-Rente 'B'	LF	1,413.00
(d) Obli-Franc	FF	1,208.32
(w) Obli-DM 'A'	DM	1,163.88
(w) Obli-DM 'B'	DM	1,299.27
(d) Obligestion	SF	91.25
(w) Obli-Dollar 'A'	$	1,217.07
(w) Obli-Dollar 'B'	$	1,296.17
(w) Obli-Yen 'A'	Y	108,321.00
(w) Obli-Yen 'B'	Y	114,352.00
(w) Obli-Gulden 'A'	FL	1,062.49
(w) Obli-Gulden 'B'	FL	1,123.27
(w) Parsuisse	SF	1,585.00
(w) Paripan	Y	3,487.00
PERMAL GROUP		
(m) Drakkar Growth	$	2064.67
(m) Noscal Ltd	$	1282.51
(m) Select Equities Ltd	$	935.00
(m) Special Opportunities Ltd	$	1635.30
(m) Vadvke Ltd	$	259.11
(m) Value N.V	$	2050.55
PIERSON,HELDRING & PIERSON N.V.		
POB 243,1000 AE Amsterdam (20-211188)		
(w) Asia Pac. Growth Fd N.V.	$	39.17
(w) DP Amer. Growth Fd N.V.	$	25.63
(w) DP Energy Resources	$	41.94
(w) Europe Growth Fund N.V.	FL	59.60
(w) Japan Diversified Fund	$	37.34
(w) Leveraged Cap Hold	$	241.46
(w) Tokyo Pac. Hold. N.V.	$	268.03
PUTNAM		
(d) Emerging Hlth Sc. Trust	$	15.94
(d) Putnam Em. Info. Sc. Tr	$	15.67
(d) Putnam Int'l Fund	$	11.50
ROBECO GROUP		
POB 973, Rotterdam (10-4650711)		
(d) Robeco	FL	109.50
(d) Rolinco	FL	108.60
(d) Rorento	FL	62.10
(d) Rodamco	FL	159.20
ROTHSCHILD AST.MGT.		
(w) Tokyo Pac. Hold. (Seo)	$	195.58
ROYAL B. CANADA,POB 246,GUERNSEY		
+(w)RBC British Fund Ltd.	£	6.01
+(w)RBC Canadian Fund Ltd	C$	15.28
+(w)RBC European Fund	$	12.39
+(w)RBC Far East&Pacific Fd.	$	39.50
+(w)RBC Int'l Capital Fd	$	56.42
+(w)RBC Int'l Bond Fund Ltd.	$	12.35
+(d)RBC Man.Currency Fd	$	38.50
+(w)RBC North Amer. Fd	$	15.77*
ROYAL TRUST ASSETMIX FUND		
Lux.Tel.:(352)489061		
EQUITY FUNDS		
(d) Alpha UK	£	1.27
(d) Alpha US$	$	1.29
(d) Alpha Worldwide	SF	5.51
(d) Alpha Japanese	Y	1040.00
(d) Alpha Pacific Rim	$	1.14
(d) Alpha European	ECU	1.12
(d) Gold Share	$	1.00
BOND FUNDS		
(d) Sterling Pound	£	105.11
(d) US$ Bond	US$	113.10
(d) Deutschmark Bond	DM	51.36
(d) Alpha Worldwide	SF	57.41
RESERVE FUNDS		
(d) Sterling Reserve	£	10.841
(d) US$ Reserve	$	10.513
(d) Deutschmark Reserve	DM	10.323
SHEARSON LEHMAN HUTTON		
(d) Oporto Growth Fund	$	9.25
INTERNATIONAL PORTFOLIOS (IP)		
(d) IP Global Balanced	$	10.81
(d) IP Precious Metals	$	8.91
(d) IP Global Bond	$	10.24
(d) IP US Share	$	11.66
(d) IP Global Equity	$	11.39
(d) IP Pacific Equity	$	10.58
(d) IP Euro Equity	$	11.85
(d) IP US Govt-securities	$	10.98
SKANDIFOND		
SKANDINAVISKA ENSKILDA BANKEN		
(w) Equity Intl Acc	$	11.21
(w) Equity Intl Inc	$	10.48
(d) Equity Global	$	1.04
(w) Equity Far East	$	1.74
(w) Equity Gold	$	0.88
(w) Equity Japan	Y	123.00
(d) Equity Nordic	$	1.21
(d) Equity U.K.	£	1.11
(d) Equity Continental Europe	$	1.09
(d) Equity Mediterranean	$	1.09
(d) Equity North America	$	1.12
(d) Bond DEM	DM	0.98
(w) Bond Intl Acc	$	7.75
(w) Bond Intl Inc	$	6.47
(d) Bond Sweden	SEK	10.04
(d) Bond Dollar	$	0.99
(w) High Income Acc	$	1.02
(w) High Income Inc	$	0.92
(w) Multicurrency	$	1.0607
(d) FRF	FF	1.02
SOCIETE GENERALE GROUP		
(w) SF Fund		
(w) SF Bonds A U.S.A	$	11.70
(w) SF Bonds B Germany	DM	21.78
(w) SF Bonds C France	FF	86.55
(w) SF Bonds D Switz.	SF	20.00
(w) SF Bonds E G.B.	£	8.26
(w) SF Bonds F Japan	Y	1642.00
(w) SF Bonds G Europe	ECU	11.61
(w) SF Bonds H World Wide	$	11.64
(w) SF Bonds J Belgium	BF	552.00
(w) SF Eq. K North America	$	12.16
(w) SF Eq. L W. Europe	ECU	12.23
(w) SF Eq. M Pacific Basin	YEN	1638.00
(w) SF Eq P Growth Countries	$	10.70
(w) SF Equities Q Gold Mines	$	10.12
(w) SF Equities R World Wide	$	12.00
(w) SF Short Term S France	FF	111.14
(w) SF Short Term T Eur.	ECU	10.85
SODITIC ASSET MANAGEMENT INC.		
(w) SAM Diversified Inc.	$	103.76
SVENSKA HANDELSBANKEN S.A.		
146 bd de la Petrusse,L-2330 Luxembourg		
(b) SHB Bond Fund	$	42.44
(w) Svenska Select.Fd Intl Sh.	$	52.56
(w) Svenska Select.Fd America Sh	$	9.59
(w) Svenska Select.Fd Asia Shares	$	9.62
SWISS BANK CORP. (ISSUE PRICES)		
(d) AmericaValor	SF	490.75*
(d) AngloValor	£	197.68*
(d) Asia Portfolio	SF	586.05
(d) Convert Bond Selection	SF	102.15
(d) Dollar Bond Selection	$	137.76*
(d) D-Mark Bond Selection	DM	118.54*

Fund	Cur.	Price
(d) Ecu Bond Selection	ECU	102.54*
(d) Florin Bond Selection	FL	120.58*
(d) FranceValor	FF	1828.59*
(d) GermaniaValor	DM	488.03*
(d) Gold Portfolio	SF	514.77
(d) ItalValor	LIT	505,880.00*
(d) Japan Portfolio	SF	413.25*
(d) SBC US$ MMF	$	5481.70
(d) SBC 100 Index Fund	SF	7247.00
(d) Sterling Bond Selection	£	108.17
(d) Swiss Foreign Bond Selec	SF	107.81*
(d) Swissvalor	SF	411.50*
(d) Universal Bond Select.	SF	81.25*
(d) UniversalFund	SF	129.58*
(d) Yen Bond Selection	Y	11,886.00
THORNTON MANAGEMENT LTD.		
(d) Thornton Inf opps.fund	$	2.02
(d) Pacific Invt. Fd. S.A.	$	10.46
(d) Pac.Invt. Warrants Fd.S.A.	$	5.46
(d) Thornton Kangaroo Fd Ltd.	$	11.22
(d) Thornton European Fund	$	6.77
(d) Thornton HK & China	$	10.72
(d) Thornton Japan Fund Ltd	$	28.07
(d) Thornton Orient.Inc. Fd Ltd	$	21.73
(w) Thornton Phil. Redev. Fd	$	44.97
(d) Thornton Tiger Fund Ltd	$	28.15
(d) Thor.Pacific Tech.Fd Ltd	$	12.57
(d) Thor.L.lt. Dragons Fd Ltd	$	19.49
(d) Thor.Golden Opport.Fd	$	6.72
(d) Eastern Crusader Fund	$	8.92
(w) The Global Access Fund	$	9.69
T. Rowe Price Associates Inc.		
(m) T. Rowe Price Frontier Ltd.	$	10.13
TYNDALL INT'L GUERNSEY LTD		
Tel.0481 27963		
(d) Amer Spec Sits	$	45.73
(d) Eurobond	$	28.79
(d) Mortgage	C$	13.17
(d) Overseas	$	29.19
(d) Tiger	$	38.87
(d) High Yield Bond	£	69.90*
(d) Marunouchi	£	75.90
(d) Far Eastern	£	572.00
(d) Gilt	£	510.00
(d) Mgd Currency-Dollar	$	1.400
(d) Mgd Currency-Stlg	£	106.70
(d) 1992	£	271.20
(d) Wall Street	£	254.10
(d) Hi Inc Gilt & Bulldog	£	103.80*
UEBERSEEBANK, ZURICH		
(d) B-FUND	SF	985.07
(d) M-FUND	SF	1106.67
(d) M-Distribution	SF	104.11
(d) UBZ Euro-Income Fund	SF	10.31
UNION BANK OF SWITZERLAND		
(d) Bond-Invest	SF	64.00
(d) Brit-Invest Shares	SF	820.00
(d) D-Mark-Invest Bds	DM	206.10*
(d) Dollar-Invest Bds	$	108.75*
(d) ESPAC Spanish sh	SF	218.50
(d) Eurit	SF	350.00
(d) Fonsa Swiss Sh.	SF	222.50*
(d) Francit Shares.	SF	219.50
(d) Germac Shares.	SF	217.00
(d) Globinvest Shares.	SF	115.00
(d) Gold Invest Shares.	SF	244.00
(d) Holland-Invest Sh.	SF	341.50
(d) Itac Shares	SF	225.50
(d) Japan-Invest Sh.	SF	1713.00
(d) Sima (stock price)	SF	239.00
(d) Skandinavien-Invest	SF	279.50
(d) UBS Money Mkt Inv.	£	[illegible]
(d) Yen-Invest Bonds.	SF	1015.00*
UNION INVESTMENT Frankfurt		
(d) Unirenta	DM	40.80
(d) Unifonds	DM	33.60
(d) Unirak	DM	80.90
(d) Unizins	DM	114.50
THE UNIVERSAL GROUP OF FUNDS		
(m) Canada Gld-Mortgage Fd.	C$	12.56
(d) Univers Sav Amer	C$	10.60
(d) Univers Sav Equity	C$	12.81
(d) Univers Sav Global	C$	5.66
(d) Univers Sav Pacific	C$	9.11
(d) Univers Sav Nat. Res	C$	[illegible]
VHOYTEMA & CHAUSSEE Brussels 5118933		
(m) vH&C Managed Fut. Index	$	190.00
Other Funds		
(b) Abacus Guart.Fd.Mar.'94	$	9.55
(r) Acticroissance	$	478.53
(d) Actifinance Int'l	$	850.83
(w) Actinvestion	FF	1127.45
(w) Activest Intl	$	22.57
(d) Amvabel	FL	94.00
(w) Aquila International Fund	$	261.06
(b) Ariane	$	3,456.50
(m) Atlantic Fund	$	100.04
(d) Atlas Fund	$	122.60
(r) Australia Fund	$	15.00
(b) Bahamas Superfund	$	1001.00
(b) Bleo Monod Bond Fund	$	102.15
(d) Berg Norden Sicav	$	150.50
(d) Berg Trust Sicav	$	121.27
(w) Bergen Int'l Fund.	$	11.42
(d) Bever Beleggingen++	$	25.50
(m) Bonar Currency & Int.	$	87.20
(m) Bondselex-Issue Pr.	SF	117.75
(d) J Capel guaranteed Fund	$	10.28
(w) CMI Investment Fund	$	1210.00
(d) Cash Gestion	FF	9543.04
(d) CB German Index Fund	DM	120.99
(m) Cleveland Offshore Fd.	$	33.68
(w) Columbia Securities	FL	110.95
(m) Commed. Gld. Fund/USA	$	8.10
(m) Conwarrer Fund Ltd.	$	99.57
(w) Convert. Fd. Int'l A Certs	$	18.95
(w) Convert. Fd. Int'l B Certs	$	61.81
(w) Cumber Intl N.V.	$	244.08
(w) Daiwa Japan Fund	Y	9749.00
(w) D.G.C.	$	107.40
(w) DIVERSIF. BOND FUND	$	98.87
(m) D-mark-Boer Bond Fd	DM	1054.00*
(d) Dollar-Boer Bond Fd	$	1159.80*
(m) D. Witter Wld Wide Ivt Tst.	$	24.16
(d) Dreyfus America Fund	$	17.37
(d) Dreyfus Fund Int'l.	$	63.92
(w) Dreyfus Intercontinent	$	62.36
(w) Esprit Sicav	ECU	1198.01*
(w) Espirito Sto Inv M Sth Eur Fd.	$	10.82
(d) Europe Obligations	ECU	74.66
(w) Fairfield Int'l Ltd.	$	136.00
(w) Fairfield Strat. Ltd.	$	55.70
(w) First Eagle Fund	$	39,235.64
(w) F.I.T. Fund ff	FF	108.48
(d) Fonditalia	$	77.78
(w) Fonselex Issue Pr.	SF	210.85
(w) Forexfund Limited	$	9.25
(w) Formula Selection Fd.	SF	73.78
(d) Frankl-Trust Effekten Fd	DM	160.22
(d) Frankl-Trust Interzins	DM	42.40
(w) Future Div.Fund	$	27,030.00
(w) George V INV. BOND F.	$	18.27
(m) German Sel. Associates	DM	2146.11
(d) Green Line France	FF	693.78
(w) Haussmann Hldgs. N.V.	$	277.00
(w) Health 2000 Ltd	$	10.01
(w) Hestia Funds	$	149.58
(w) Horizon Fund	$	1851.50
(w) Ibex Holdings Ltd.	SF	186.08
(w) IFDC Japan Fund	YEN	47,948.00
(r) ILA-IGB	$	6.51
(r) ILA-IGS	$	9.97
(m) IncAmerica N.V.	$	14.42
(m) IncAsia N.V.	$	10.67
(w) Intercu Fund	ECU	1209.35
(m) Interface Fund Ltd.	$	151.44
(d) Interfund SA	$	39.25
(w) Intermarket Fund	$	393.88
(r) Int'l Securities Fund	$	24.07
(d) Intersec SA	$	3604.04
(d) Investa DWS	DM	70.42
(w) Inpremet	$	10.05
(r) Italfortune Int'l Fund SA	$	43.61
(m) Japan Selection Asses.	Y	9,827.00
(w) Japan Selection Fund	$	207.14
(w) Japan Pacific Fund	$	310.20
(w) Kleinwort Bens. Jap. Fd.	$	260.66
(d) KML-II High Yield 28/07/89	$	911.83
(w) Korea Growth Trust	$	42.38*
(w) LACO International	$	7.49
(d) Liquibaer	$	1755.08
(m) London Portfolio G'td. I.	$	98.37
(m) London Portfolio G'td. II.	$	9.92
(w) Luxfund	$	104.12
(m) Lynx Sel.Holdings	SF	126.93
(w) ML Morgens Lv Hi Yld.Inv.NV	$	10.66
(d) Mediolanum Sel. Fd.	$	40.95
(d) NCA FUND	$	11.64
(w) Nippon Fund	$	109.00
(m) NMT Asian Sel. Portfolio	$	177.12
(m) NMT Citadel Bond	SF	113.48
(m) NMT Nostec Portfolio s/s	$	103.05
(d) NM Inc. & Growth Fund	$	16.41
(d) Nomura-Cap Int Eq Fd	$	14.34
(d) Nordmix	LIT	11201.00
(m) NSP F.I.T.	$	272.50
(m) Oppenheimer U.S.Arb.	$	133.67
(m) Overlook Performance	$	1172.71
(d) Pacific Nies Fund	$	10.38
(d) PAM Futures Trad.	$	930.28
(w) Pancurri Inc.	$	126.00
(w) Prosp. I.H.Inc.P.F.26/07/88	$	9.32
(d) Protected Perfor. Fund	$	0.71
(w) Quantum Fund N.V.	$	14043.79
(w) Rep.(Guernsey) Dol.Inc.ld	$	9.76*
(w) Samurai Portfolio	SF	353.20
(d) Sanyo Kle.Spain Fd	$	11.05
(w) Sarakreek Holding n.v.+++	$	30.20
(d) SCI/Tech. SA Luxembourg	$	18.70
(w) Spectrafund Ltd.	$	15.80x
(d) SP International S.A.	$	4910.74
(d) Strat Int'l Gold Fund S.A.	$	6.64
(w) Sussex Silverman	$	1023.00
(w) Techno Growth Fund	SF	67.04
(d) Templeton Glob Inc.	$	10.13*
(w) The Petrus Fund Ltd.	$	1.09
(m) THIC(O.T.C)Jap.ld Sicav	$	9.84
(w) Transpacific Fund	Y	36285.00
(w) Trans Europe Fund	FL	76.98
(w) Tudor B.VI Futures.LTD	$	3943.00
(d) Turquoise Fund	$	217.07
(w) Tweedy,Browne n.v.Cl.A	$	3664.44
(w) Tweedy,Browne n.v.Cl.B	$	1925.83
(m) Tweedy,Browne (U.K.) n.v.	$	1397.59
(d) Unico Inv.Fund	DM	77.46
(d) Unico Equity.Fund	DM	84.98
(d) Uni Bond Fund	ECU	1521.86
(r) Uni Capital Fund	$	1673.25
(d) Univers Bonds	DM	132.59
(w) Vanderbilt Assets	$	17.35
(d) Vesper Flux	FF	1,001.83
(d) Vesper Tr 'A'	FF	1011.60
(d) Vesper Tr 'B'	FF	
(d) Vesper Tr 'C'	FF	1390.72
(d) Vesper Tr 'D'	FF	1001.37
(d) Victoria Fund	$	23,000.00
(w) Willerbond Capital	$	14.30
(w) World Fund S.A.	$	11.54
(d) World Balanced Fund S.A.	$	11.87
(m) Zweig Int'l Ltd	$	87,553.00

A$ - Australian Dollars; BF - Belgium Francs; C$ - Canadian Dollars; DM - Deutsche Mark; ECU - European Currency Unit; FF - French Francs; FL - Dutch Florin; LIt - Italian Lira; LF - Luxembourg Francs; p-pence; Ptas - Pesetas; SF - Swiss Francs; Y - Yen; a - asked; + - Offer Prices; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts.; @ Offer Price incl. 3% prelim charge; ● - Paris exchange; ++ - Amsterdam exchange; ● - misquoted earlier; x - not registered with regulatory authority

Be sure that your fund is listed in this space daily. Telex Simon OSBORN at 613595F for further information.

FROM
LAP TOP
COMPUTERS

TO ROOFTOP
SATELLITE RECEIVERS
In Touch with Tomorrow
TOSHIBA

INTERNATIONAL MANAGER

Toyota Opens the Door To Some Western Winds

By PETER COY
The Associated Press

NEW YORK — Toyota Motor Corp., the conservative giant of Japanese industry, has said that it plans to drop special courtesy titles for employees and to cut in half the number of approvals required for most decisions.

The steps are part of a broad plan to make Toyota more flexible and to "provide every employee the opportunity to work creatively and to the fullest of his or her ability," the company announced Tuesday.

Toyota also said it would spend $730 million on bettering employees' work lives, through new recreational facilities, dining rooms and company housing for both married and single employees.

Certain aspects of Toyota's plan, such as more company housing, are strictly Japanese. But the emphasis on boosting employee creativity is Western.

The Japanese are trying in some respects to become more American.

While companies in the United States are trying to be more Japanese in management, the Japanese are trying in some respects to become more American.

"This is in order to have quick decisions and get more ideas, more energetic work from the staff," said Akikazu Kida, a Toyota spokesman in New York. The changes also were announced in Tokyo.

To promote work-place democracy, old titles such as *kacho*, or manager, will be discarded and all employees will be referred to simply as *san*, the Japanese equivalent of Mr., Mrs. or Ms.

Personnel evaluations that have been dominated by seniority will now take performance more into account, Toyota said. About 1,000 middle-ranking supervisors will be reassigned from production-line management or purely supervisory positions to creative, hands-on work, the company added.

TOYOTA IS the largest industrial company in Japan and has a reputation for a slow, conservative management style, in contrast to more Western-style companies such as Honda Motor Co.

Japanese companies have long succeeded by adapting U.S. technology and perfecting manufacturing techniques, but corporate leaders have decided that success in the future will require innovation.

And innovation requires giving employees a freer rein. American consultants have traveled to Japan to lecture the industrial giants on such themes as how even one person can make a difference.

"Employees will be encouraged to realize their own potential and pursue their own professional interests," Toyota said in the announcement.

The overhaul will eventually eliminate two layers of middle management from the authorization process and affect some 25,000 of Toyota's 65,000 employees, Reuters reported from

No layoffs are planned, the company said.

Attesting to the company's relatively conservative practices, Toyota was the third Japanese carmaker to decide to assemble its models in Britain, following Nissan Motor Co. and Honda Motor Co.

The Toyota subsidiary in the United States, Toyota Motor Manufacturing Corp. of Georgetown, Kentucky, began production of cars in 1988, six years after Honda opened a plant in Ohio and Nissan began operations in Tennessee. Toyota also operates a joint venture with General Motors Corp. in Fremont, California.

In 1988, Toyota reported pretax income of 577.6 billion yen ($4.25 billion at current rates), an increase of 35.1 percent over the similar period a year earlier.

Some U.S. Firms Fear Fortress Europe Will Bar Their Chips

By Stuart Auerbach
Washington Post Service

WASHINGTON — Some U.S. computer-chip makers say they are being forced to open expensive — and often unneeded — factories in Western Europe because they fear new European trade barriers that would discriminate against products containing foreign semiconductors.

"Our customers are insisting on it because they want to be protected," said Gordon E. Moore, chairman of Intel Corp., a leading U.S. chip maker. Those customers, he said, are responding to new directives that are being drafted as the 12-nation European Community prepares for the creation of an integrated internal market after 1992.

At stake in this cross-Atlantic chips battle are billions of dollars in high-tech U.S. exports to Europe, the leading foreign market for American-made semiconductors; thousands of American jobs, as U.S. companies shift production to Europe; and research and development programs that often are located near factories.

A typical semiconductor plant costs between $250 million and $400 million and could involve as many as 3,000 jobs, industry officials said.

Intel exports $500 million worth of semiconductors a year to manufacturers in Europe, who use them in cars, computers, telecommunications, planes and consumer electronics. These manufacturers — many of them American or Japanese companies located within the European Community — are telling Intel and other U.S. chipmakers to build European plants or lose their business, Mr. Moore and other industry executives said.

American executives see a web of complementary regulations emerging that, taken together, act to block their imports. These include:

- A new definition that requires a company to perform the expensive fabrication process within the EC for a semiconductor to be considered European-made. In the past, an American company's chips could be considered European if they were merely assembled or tested within the community. The Europeans impose a 14 percent tariff on imported semiconductors that compete with EC-made chips, although Japan and the United States have dropped semiconductor duties.
- Recent EC prosecution of unfair trade complaints against Japanese manufacturers that have resulted in requirements that the companies increase the European content of their copying machines, videocassette recorders and other consumer electronic products to avoid penalties.
- New rules being drafted by the EC Commission that could require a high European content for cars to be sold freely within the community.

Mr. Moore said manufacturers in Europe are replacing American-made semiconductors with units produced in the community. "We have lost business already," he said.

His view was backed by executives of other major American chipmakers, including Advanced Micro Devices, Harris Corp. and Micron Technology Inc. These companies supply their European customers from plants in the United States and said they might be forced to begin manufacturing within the community.

But companies such as Texas Instruments and Motorola Corp., which have extensive semiconductor facilities in Europe, are less concerned, and that has weakened efforts to mobilize the industry and the U.S. government.

"The guys who are not there will suffer," said Ben Anixter, vice president for external affairs of Advanced Micro Devices, referring to operations in the European Community. "It is not said in so many words," he continued, "but it has been made perfectly clear that our customers want European-made chips."

The same pressures are driving Japanese chipmakers to invest in Europe. Sony Corp. announced Monday it was considering a semiconductor factory in Europe to boost the EC content of its products. Fujitsu Ltd. and Toshiba Corp. already have said they are considering establishing European plants.

EC officials denied there were creating a "Fortress Europe" that would discriminate against products made outside the community.

"Companies are making decisions on fear rather than fact," said Ella Krucoff, a spokeswoman for the European Community.

Mr. Moore agreed that Intel's decision to move into Europe is based on "fear, uncertainty and doubt among our customers" rather than actual EC rules.

"You can't pick up a piece of paper that says why Intel has got to manufacture in Europe," he said. "The rules don't exist. But customer concerns are driving important decisions right now."

The complaints from the U.S. chip industry come as U.S.-EC tensions have begun to ease.

Amax Agrees To Purchase Falconbridge

Compiled by Our Staff From Dispatches

TORONTO — Amax Inc., a worldwide supplier of metals and energy, said Wednesday it would acquire Falconbridge Ltd., the Canadian metals company, in a friendly $2.4 billion deal.

Falconbridge recommended that shareholders accept the offer of $30.71 a share.

The acquisition gives Amax, already a leader in a number of metals, an expanded role in nickel, used in stainless steel. Prices have risen sharply this year.

The high quality of Falconbridge's nickel, mined in northern Ontario, makes it ideal for use in automobile trim.

Falconbridge shares climbed by $5, to $30.625, in over-the-counter trading after the announcement. Amax shares closed Wednesday at $25.50, up 12.5 cents. The announcement pushed mining stocks higher in New York and Toronto.

Besides its principal businesses in Canada, Falconbridge also has operations in Norway and the Dominican Republic.

The takeover of a major Canadian natural resources company by a U.S.-based company is likely to spark criticism in Canada. Foreign companies have held big stakes in Canadian natural resource companies but not previously in the mining industry. *(UPI, Reuters)*

Zambia: A 'Shadow' Reform

Warren Getler
International Herald Tribune

LUSAKA, Zambia — When central banks in industrial nations need to mop up excess cash in their economies, they use sophisticated money market instruments. In this African country the chosen tool is blunter: close the borders and order all banknotes turned in for a smaller quantity of new ones.

Zambia's moves late last month to reform its currency, the kwacha, are symptomatic of more than the classic inflationary scenario, too much money chasing too few goods.

They illustrate the desperation of heavily indebted African governments to restore creditworthiness on lines acceptable to Western lenders, particularly to the International Monetary Fund.

Africa has a total external debt of roughly $230 billion, most of which is owed to governments and international lending agencies such as the IMF.

Zambia appears to be adopting IMF-style reforms, while not publicly accepting the fund's strict economic regimen.

As of May 31, Zambia owed the IMF $857 million, more than any other African nation, and it ranked as the fund's eighth-largest borrower, after Yugoslavia. The country's cumulative foreign debt reached $6.4 billion in 1988, up from $5.6 billion a year earlier, according to World Bank figures.

Raymond Bonner/The New York Times
Kenneth Kaunda, the long-serving president of Zambia.

By comparison, Zambia's gross national product was just $2.7 billion in 1988, and export earnings were $1.05 billion.

Zambia, with an area of 750,000 square kilometers (300,000 square miles) and a population of 7.5 million, is saddled with a per-capita debt burden comparable to that of Brazil.

Brazil, however, has a huge, diversified economy. Zambia has been virtually a one-product state, relying on the uncertain fortunes of copper in world markets. Copper accounts for more than 90 percent of Zambia's foreign earnings.

"Although a number of African countries are in arrears to the IMF, in the Zambian case, it's particularly acute and it's a stumbling block to any resumption of a program with the Fund and the World Bank," said Tony Killick, a senior research fellow at the Overseas Development In-

See ZAMBIA, Page 11

46 Are Charged In Probe of U.S. Futures Markets

Compiled by Our Staff From Dispatches

CHICAGO — The government announced Wednesday that 46 commodities traders had been indicted in connection with a two-and-a-half year investigation of Chicago futures exchanges.

An undercover probe by the Federal Bureau of Investigation at the Chicago Board of Trade and Chicago Mercantile Exchange brought allegations that traders systematically conspired to skim profits from customers accounts and tried to hide profits from the Internal Revenue Service.

The alleged illegal activities apparently were limited to the Swiss franc and Japanese yen currency pits at the Chicago Mercantile Exchange, and the U.S. Treasury bond and soybean pits at the Chicago Board of Trade.

Nineteen indictments were returned for activities in the soybean pits, 21 in the Japanese yen pits and three each in the Treasury bond and Swiss franc pits.

In announcing the indictments, U.S. Attorney General Dick Thornburgh said, "The activity uncovered at these exchanges — the largest of their type in the world — cannot be tolerated."

U.S. Attorney Anton Valukas said the traders broke rules governing business at the exchanges by arranging deals with each other before and after the pits were open for trading.

He said that the alleged activity involved hundreds of customers and thousands of trades. While no dollar amount was given for the alleged fraud, Mr. Valukas said that it was "significant."

Mr. Valukas said the alleged schemes involved pre-arranged trades at prices below what customers paid for commodities, with both the buying and selling traders sharing in illegal profits.

Damage to the credibility of the Board of Trade's soybean pit would raise further questions following last month's order by the board that forced traders to liquidate their positions in the July soybean contract.

The exchange's order, which sparked a sharp price drop and criticism from the industry, was reportedly designed to head off an alleged plan by Ferruzzi SpA to corner the soybean market.

Officials of the Justice Department's Organized Crime and Racketeering Unit met Friday and Sat-

See FUTURES, Page 9

Currency Rates

Cross Rates *Aug. 2*

	$	£	D.M.	F.F.	I.L.	Gldr.	B.F.	S.F.	Yen
Amsterdam	2.0865	3.4675	1.128	0.3329	0.1569 *	—	5.385 *	1.3098	1.5292 *
Brussels(a)	38.3325	64.40	20.94	6.179	2.9116 *	18.5465	—	24.3135	0.2839
Frankfurt	1.8496	3.075	—	0.2951	0.1391 *	0.8866	4.775 *	1.1615	1.3555 *
London (b)	1.6445	—	3.079	10.427	2,272.00	3.4715	64.395	2.6468	226.785
Milan	1,331.40	2,211.95	719.51	212.25	—	637.68	34.344	835.20	9.748
New York(c)	—	1.6555 b	1.8592	6.2945	1,335.50	2.097	38.92	1.599	136.70
Paris	6.349	10.437	3.3988	—	0.4712 *	3.0041	0.1619	3.9332	4.595 *
Tokyo	135.80	226.17	73.52	21.71	0.1025	45.78	3.5727	85.42	—
Zurich	1.591	2.6494	0.8606	0.2542	0.1199 *	0.7633	4.1018 *	—	1.1681 *
1 ECU	1.1306	0.6730	2.0744	7.0279	1,481.37	2.3399	43.4361	1.7854	152.875
1 SDR	1.2927	0.7778	2.3909	8.1036	1,721.13	2.6972	50.0483	2.0605	175.883

Closings in London, Tokyo and Zurich, fixings in other centers. New York closing rates.
a: Commercial franc; b: To buy one pound; c: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argen. austral	630.00	Fin. markka	4.18	Mex. peso	2529.00	S. Afr. rand	2.6195
Austral. $	1.3085	Greek drac.	160.20	N. Zealand $	1.70	Soviet ruble*	0.6264
Austr. schil.	13.00	Hong Kong $	7.804	Nig. naira*	5.2995	Span. peseta	115.95
Brazil cruz.	2.1726	Indian rupee	16.38	Norw. krone	6.805	Swed. krona	6.3405
Canadian $	1.1739	Indo. rupiah	1780.00	Phil. peso	20.78	Taiwan $	25.40
Chinese yuan*	3.7221	Irish £	0.6945	Port. escudo	155.10	Thai baht	25.55
Danish krone	7.1895	Israeli shek.	1.93	Saudi riyal	3.749	Turkish lira	2131.00
Egypt. pound	2.5437	Kuwaiti dinar	0.2915	Sing. $	1.95	UAE dirham	3.6701
		Malay. ring.	2.664	S. Kor. won	659.62	Venez. boliv.	36.65

New York rates unless marked * (local rate.)

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.6545	1.6477	1.6398	Canadian dollar	1.1780	1.1812	1.1847
Japanese yen	136.01	135.71	135.33	Swiss franc	1.5911	1.5893	1.5873
Deutsche mark	1.8483	1.8461	1.8438				

Sources: Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (dinar, riyal, dirham); Gosbank (ruble). Other data from Reuters and AP.

China Reviews Enterprises Amid Tax Allegations

By Nicholas D. Kristof
New York Times Service

BEIJING — China said Wednesday that it was launching an inspection of the country's 14.5 million individually owned businesses, the great majority of which are accused of evading taxes, as concerned mounted that the government was adopting a more hostile attitude toward private enterprise.

Over the last 10 days, articles have appeared in the press accusing private enterprises of evading taxes, engaging in such illicit activities as selling pornography and causing growing income disparities.

Few seem to expect a campaign to uproot private enterprises, which employ more than 26 million people. But some foreign economists believe that the leadership could make life much more difficult for private enterprises.

"It does seem to be another step away from the reform direction," a Western diplomat said.

"The central leadership may just want to clear up some of the abuses," he added, "but without a clear line of support from Beijing to private enterprises, there is the potential that low-level officials will see this as a chance to settle scores: to impose new taxes, to demand kickbacks and in general to make life more difficult for them."

Private enterprises in Beijing were deeply involved in the democracy movement this spring — and a crackdown could be a way of reducing their influence. Ranging from clothing shops to restaurants and small factories, such enterprises gave student demonstrators money, food and equipment.

While the private sector is the fastest-growing part of China's economy, it is by far the smallest. Officially, private enterprises account for only 3.5 percent of industrial production, compared with 63 percent from state enterprises and 33.5 percent from collectives.

In reality, however, the private sector is larger, both because many private enterprises call themselves collectives in the belief it is politically safer, and because many entrepreneurs are involved in retailing and other services not measured in industrial statistics.

Formally, China distinguishes between privately owned enterprises that employ eight or more persons, of which there are 225,000 that employ 3.6 million people, and "self-employed" or "individual businesses" that employ fewer than eight persons.

There are 14.5 million of these entrepreneurs, with a total employment of 23 million people. Informally, both categories are normally referred to as private enterprises. And although the tax inspections are said to be directed at the self-employed category, most experts expect all private enterprises will be affected.

A Western economist in Beijing said that if the government is trying to appease public anger about widespread corruption, it could find private enterprises an easy target. They are a tiny constituency and many believe that like other enterprises they are often corrupt.

There is no indication that a crackdown on private enterprises would directly affect foreign interests. Those officials who have been promoted to top positions since the democracy movement was crushed in June have long histories of supporting joint ventures and of welcoming foreign investment.

These officials — particularly the new Communist Party leader, Jiang Zemin, and a new member of the Politburo standing committee, Li Ruihuan — are generally viewed as supporters of continued economic restructuring.

But their background suggests that they are most comfortable with growth that is centrally planned and that they may have reservations about private businesses.

"Self-employed traders and peddlers cheat, embezzle, bribe and evade taxation," Mr. Jiang wrote in an article published Wednesday in the China Daily newspaper.

The announcement of an inspection of individual enterprises appeared Wednesday on page one of the People's Daily. The article said that 70 percent to 80 percent of the enterprises were evading taxes.

Individual businesses are supposed to pay 52 percent of their profit in taxes, to reinvest 30 percent and pay only 18 percent to their owners.

Avon Draws More Interest With $41 Offer by Jacobs

Compiled by Our Staff From Dispatches

NEW YORK — The investor Irwin L. Jacobs made a $41-per-share bid for Avon Products Inc. on Wednesday, valuing the cosmetics company at $2.8 billion and topping a previous offer of $39 by Amway Corp.

Avon's stock rose 87.5 cents a share, to $36.375, on the New York Stock Exchange.

Mr. Jacobs already holds about 10.3 percent of the 53.9 million outstanding Avon shares. He announced his bid in a filing with the Securities and Exchange Commission in Washington. He said he also would redeem preferred shares for about $603 million.

Mr. Jacobs said he would sell Avon's retail operations if his bid was successful. Avon sells perfumes at U.S. department stores.

In May, Avon rejected the $39 offer from Amway, which subsequently withdrew its bid. At the time, A/J Partnership, jointly owned by Amway and Mr. Jacobs, held about 10 percent of Avon's stock. Mr. Jacobs did not join Amway's bid. Avon also turned down an expression of interest from a group led by Mary Kay Corp. in May.

Mr. Jacobs, a Minneapolis-based financier, owns Watkins Products Inc., which sells products similar to Avon's by door-to-door marketing.

Some traders and analysts have expressed skepticism about the bid, saying Mr. Jacobs is only seeking to boost the value of his stake.

But the investor denied he was employing such tactics. "The documents we have filed speak for themselves," he said. "I would only add that we have the highest level of seriousness of intent."

(Reuters, AP)

Interest Rates

Eurocurrency Deposits *Aug. 2*

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU	SDR
1 month	8½-8⅝	6 15/16-7 1/16	7 1/16-7 3/16	13⅞-13 15/16	8⅞-9	5 1/16-5 3/16	9⅝-9¾	8 3/16
2 months	8⅜-8½	6 15/16-7 1/16	6 15/16-7 1/16	13⅞-13 15/16	8⅞-9	5¼-5⅜	9⅝-9¾	8 1/16
3 months	8 5/16-8 7/16	6⅞-7	6⅞-7	13¾-13⅞	8⅞-9	5⅜-5½	9⅝-9¾	8 1/16
6 months	8⅛-8¼	6⅞-7	6⅞-7	13⅝-13¾	8 13/16-8 15/16	5⅜-5½	9⅝-9¾	8
1 year	8 1/16-8 3/16	6 15/16-7 1/16	6⅞-6¾	13¼-13⅜	8⅞-9	5⅝-5¾	9 11/16-9 13/16	7⅞

Sources: All Reuters except ECU: Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates *Aug. 2*

	Close	Prev.
United States		
Discount rate	7.00	7.00
Prime rate	10½	10½
Federal funds	8¾	8¾
Com. paper 30-179 days	7.45	8.15
3-month Treasury bills	7.59	7.67
6-month Treasury bills	7.32	7.34
3-month CD's	8.05	8.25
6-month CD's	7.95	8.15
Japan		
Discount rate	3¼	3¼
Call money	5 5/32	5⅛
1-month interbank	5 9/32	5 9/16
3-month interbank	5¼	n.a.
West Germany		
Discount rate	4½	4½
Lombard rate	7.00	7.00
Overnight rate	6.95	6.95
1-month interbank	6.95	6.95
3-month interbank	6.95	6.95
6-month interbank	6.95	6.95
Britain		
Bank base rate	14.00	14.00
Call money	13⅞	15¼
3-month interbank	13 13/16	13¾
6-month interbank	13 11/16	13⅞
France		
Intervention rate	9¼	9⅛
Call money	9⅛	9 5/16
1-month interbank	9⅝	9⅜
3-month interbank	9 13/16	9⅞
6-month interbank	9 15/16	9 13/16

Sources: Reuters, Bank of Tokyo, Commerzbank, Crédit Lyonnais.

Asian Dollar Deposits *Aug. 2*

1 month	8½ - 8⅝
2 months	8⅜ - 8½
3 months	8 5/16 - 8 7/16
6 months	8⅛ - 8¼
1 year	8 - 8⅛

Source: Reuters.

U.S. Money Market Funds *Aug. 2*

Merrill Lynch Ready Assets
30-day average yield: 8.89
Telerate Interest Rate Index: 8.158
Source: Merrill Lynch, Telerate.

Gold

Aug. 2

	A.M.	P.M.	Ch'ge
Hong Kong	370.45	370.45	— 0.10
Luxembourg	370.40	—	— 0.15
Paris (12.5 kilo)	372.12	372.11	— 0.32
Zurich	370.35	369.95	+ 1.45
London	369.90	369.75	+ 0.25
New York	—	369.65	— 0.85

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York spot market close. All prices in U.S. $ per ounce.
Source: Reuters.

U.K. Allows Renewal of Plessey Bid

Compiled by Our Staff From Dispatches

LONDON — Britain cleared the way on Wednesday for a hostile takeover bid for Plessey Co. one of its major military contractors, by a British-West German consortium that is aiming to create Europe's largest electronics conglomerate.

The Department of Trade and Industry said General Electric Co. of Britain and Siemens AG of West Germany had satisfied antitrust regulators that a revised offer would not violate the public interest.

Plessey stock rose 4 pence (6.6 cents), to 275 pence, in morning trading on the London Stock Exchange, as the market speculated about whether the bid would be renewed. The companies, which have 21 days to renew their offer, said they were considering the matter.

The two bidders originally offered 215 pence, or £1.7 billion, for Plessey in November. But that bid was referred to the Monopolies and Mergers Commission for investigation of anti-competitive aspects.

Among the commission's chief objections to the original structure was an accompanying plan for GEC to acquire a 35 percent stake in Siemens' defense interests. The commission said it opposed such a stake on the grounds it would give GEC an interest in the Plessey radar and military communications interests to be bought by Siemens.

The bidders proposed a modified bid in February and the commission cleared it conditionally two months later but said the companies would have to resolve problems at the Ministry of Defense.

The companies have negotiated with that ministry on how they would split Plessey's defense work.

A spokeswoman for the Department of Trade and Industry said the undertakings GEC and Siemens gave to the British government related to competition concerns in defense radar, military equipment and traffic control hardware.

A published report in Britain last week, however, quoted unidentified officials as saying GEC and Siemens agreed to transfer technology and production information on devising a NATO communications system to other manufacturers.

(Reuters, AP)

Bonn Unit Backs MBB Bid

Reuters

BONN — The West German Monopoly Commission, an independent advisory body, on Wednesday conditionally backed plans by Daimler-Benz AG to buy Messerschmitt-Bölkow-Blohm GmbH.

Politicians and industrialists have attacked Daimler's intention to take a majority stake in MBB, the aerospace concern. They said it would leave the carmaker, already West Germany's largest company, dominating the domestic defense market.

The commission said its chairman, Ulrich Immenga, who had opposed the planned deal, was quitting his job from Wednesday because of differences of opinion with other committee members.

Economics Minister Helmut Haussmann, who has the final word on the deal, is due to make a decision in September, based on the reports of the commission and the Federal Cartel Office, a state-run antitrust body that objected to the deal in April.

The cartel office said that it believed Daimler would acquire excessive influence in defense and other markets.

Reflecting that worry, the Monopoly Commission said that Mr. Haussmann should make the deal conditional on the sale of MBB's military engines activities or parts of its defense technology division.

Actmedia, Inc.

has been acquired by

Heritage Media Corporation

We acted as Financial Advisor to
Actmedia, Inc. in this transaction.

Slusser Associates, Inc.
Specialists in negotiated transactions

One Citicorp Center, Suite 5801
New York, New York 10022
212 355-5233

July 19, 1989

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
INCO	33806	34¼	33⅛	33¾	+1⅛
USX	23610	35¼	34½	35⅜	+ ⅜
Avon	22969	37½	35⅛	36½	+1
Unisys	21779	22½	21⅝	21⅞	— ½
Texaco	20200	53⅛	52½	52⅞	— ¼
Navistr	19678	5¼	5	5¼	+ ¼
Ryder	18095	31⅛	30¼	30⅝	— ⅛
SmithB eq	18073	43⅞	43½	43⅝	+ ⅜
Comml	17944	22⅞	22¼	22⅝	+ ¼
BristMy	17904	48⅝	48⅛	48¼	— ⅛
Marion	17886	36	35⅜	36	+ ⅝
WarnC	17722	67	66⅛	66⅞	— ⅛
Baxter	16630	24⅛	22⅞	24	+1⅛
UCarb	16447	28⅞	27⅞	28⅝	+1⅛
IBM	15801	115	113¾	114	— ⅝

Market Sales

NYSE 4 p.m. volume	181,760,000
NYSE prev. cons. close	265,189,990
Amex 4 p.m. volume	14,100,000
Amex prev. cons. close	14,190,000
NASDAQ 4 p.m. volume	130,180,200
NASDAQ prev. 4 p.m. volume	134,474,900
NYSE volume up	98,484,500
NYSE volume down	60,212,100
Amex volume up	6,184,500
Amex volume down	5,578,100
NASDAQ volume up	n.a.
NASDAQ volume down	n.a.

NYSE Index

	High	Low	Close	Ch'ge
Composite	191.78	190.83	191.78	+0.40
Industrials	229.17	228.04	229.17	+0.47
Transp.	188.08	187.47	188.08	+0.21
Utilities	93.73	93.35	93.45	—0.10
Finance	165.15	163.89	165.15	+1.07

Wednesday's NYSE Closing

Via The Associated Press

AMEX Diary

	Close	Prev.
Advanced	274	265
Declined	294	308
Unchanged	271	266
Total Issues	839	849
New Highs	31	55
New Lows	14	19

NASDAQ Index

	Close	Ch'ge	Week Ago	Year Ago
Composite	454.08	+0.79	447.12	380.52
Industrials	441.45	+1.61	435.84	398.91
Finance	536.87	+1.82	528.90	460.77
Insurance	526.95	—0.30	519.66	404.56
Utilities	707.43	—5.75	709.96	445.33
Banks	474.84	+1.01	471.46	463.81
Transp.	452.39	+0.93	450.07	371.81

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
WangB	9223	6	5⅝	5¾	— ¼
BAT	9187	14⅛	13⅞	14	— ⅛
EchoBy	8850	15⅝	14⅞	15½	+ ⅜
HomeSh	7987	4½	3	3½	— ⅛
MaamC	7105	6⅞	6½	6¾	+ ¼
TexAir	6897	15⅞	15¼	15¼	— ⅜
FurVit	5291	4⅝	4⅜	4½	+ ¼
FruitL	4113	13⅛	12⅝	13	+ ⅜
DWG	3113	12¾	12	12⅝	+ ⅝
AFrucA	3085	20⅛	19¼	20½	+1⅛
Amdhl s	3055	14⅛	14⅛	14⅛	+ ⅛
PegGld	2035	7⅞	7½	7⅝	— ⅛
CarnCr	1987	22⅞	21⅝	21⅞	—1⅛
BergB s	1904	30⅞	30¼	30¼	— ¼
Lionel	1858	8⅛	7⅞	8	+ ⅛

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	94.15	+0.24
Utilities	95.26	+0.27
Industrials	93.05	+0.22

NYSE Diary

	Close	Prev.
Advanced	859	729
Declined	681	808
Unchanged	465	477
Total Issues	2005	2014
New Highs	155	306
New Lows	12	11

Odd-Lot Trading in N.Y.

	Buy	Sales	*Sh'rt
Aug. 1	533,976	873,307	85,744
July 31	349,840	605,965	27,781
July 28	484,286	584,634	17,864
July 27	390,013	644,048	35,792
July 26	333,046	605,035	110,241

*Included in the sales figures

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	2637.33	2668.44	2626.33	2657.44	+ 16.32
Trans	1277.38	1284.85	1260.49	1273.47	— 3.51
Util	219.76	220.51	217.74	219.19	— 1.26
Comp	1024.63	1033.72	1016.92	1027.76	+ 1.46

Standard & Poor's Index

	High	Low	Close	Ch'ge
Industrials	393.02	390.90	393.02	+0.82
Transp.	289.45	287.89	289.41	+0.29
Utilities	142.65	141.49	142.06	—0.59
Finance	33.34	33.00	33.34	+0.23
SP 500	344.34	342.47	344.34	+0.59
SP 100	318.98	316.69	318.77	+0.84

NASDAQ Diary

	Close	Prev.
Advanced	1,011	983
Declined	942	1,037
Unchanged	n.a.	2,384
Total Issues	n.a.	4,404

AMEX Stock Index

High	Low	Close	Ch'ge
376.41	374.71	375.48	—0.33

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Program Trading Boosts NYSE

United Press International

NEW YORK — Prices ended higher Wednesday in active trading on the New York Stock Exchange, boosted late in the session by a round of futures-related computer-program trading.

The Dow Jones industrial average, which fell 19.54 points on Tuesday, rose 16.32, to close at 2,657.44.

Broader market indexes gained, though not as sharply as the Dow. The New York Stock Exchange index rose 0.40 to 191.78. Standard & Poor's 500-stock index added 0.59 to 344.34. The price of an average share gained 8 cents.

Advances topped declines by a 5-4 ratio. Big Board volume totaled 181.7 million shares, compared with 225.2 million traded on Tuesday.

The Dow stayed in a narrow range for the early part of the session, and the market appeared unable to launch a strong move in either direction. In the afternoon, however, analysts said the programs took over and, as they did Tuesday, dominated the activity.

"The recent behavior of the market indicates that its internal momentum is diminishing a bit," said Eugene Peroni Jr., chief technical analyst at Janney Montgomery Scott Inc. in Philadelphia.

"This has given a stronger impact to the presence of program activity," Mr. Peroni said. "But the market stabilized nicely in the wake of Tuesday's volatile moves, which helped reduce some of the overly optimistic psychology."

Mr. Peroni said the market should undergo a "period of backing and filling," with the Dow Jones industrials moving within a range of 2,590 and 2,670 for "at least a week or two."

"Basically, the market's underlying trend is still hopeful," Mr. Peroni said, adding that prices could still be vulnerable to some profit taking.

In trading Wednesday, Inco was the most active issue, up 1⅛ to 33¾.

USX followed, gaining ⅜ to 35⅜.

Avon Products was third, ahead 1 to 36½ on news that the investor Irwin Jacobs was interested in acquiring the company for $41 a share.

AT&T was up ¼ to 40¼. IBM slipped ⅝ to 114.

Among the other blue chips, General Electric was up ⅛ to 57, Coca-Cola was up ¾ to 67½, Merck was up ⅜ to 75¼ and Eastman Kodak was up ⅝ to 47⅝.

Prices closed lower in active trading on the American Stock Exchange.

The American Stock Exchange index fell 0.33, to 375.48. The price of an average share lost 1 cent. Declines led advances by a slim margin. Volume totaled 14.1 million shares, roughly the same as Tuesday.

Wang Labs class B led the Amex actives, down ¼ to 5¾.

The National Association of Securities Dealers composite index rose 0.79, closing at 454.08.

■ Bourse Hits Record High

Prices on the Paris Bourse hit a record high on Wednesday as the SBF index rose to 505.9 points, breaking the previous high of 505.8 points, Agence France-Presse reported from Paris. The index breached 500 for the first time on Friday.

(Continued on next page)

Wednesday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued)

12 Month High	12 Month Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]										

NYSE Highs-Lows

NEW HIGHS 155

ASA, ALLTEL cp s, BakerHugh, Baxter, BrokenHill n, CIILt 450p, Clorox, Conseco, Crane, DrevStrt, DuqLt 210pf, FirstarCp, GnCin pf, GlaxoHdg, Hanson, IdahoPwr, IllelCo pf, KanebSvc, LeucadiaNtl, LIL Co pfI, MCA Inc, MinnPL, NCNB Cp, NevadaPw, NuvMunVal, PacA IncSh, PaPL 840pr, PhEl 785pf, PlacerDome g, ProgCorp, QuestValCap, Ryder, SmithBchm, SouNEngTl, Teledyne, TolEd 281pf, UnilvrNV, UtilCorp, WestCo, AlaP 944pf, Alcoa, Bandag, Baxter pfB, CNA Finl, CenMePw, CwE 840pfB, Conseco pf, CrmpIKn s, DuffPhelp, Entergy, FranceFd, GenRecorp, Goodrich, IE Indust, ITW, JWP Inc s, KemperCp, LoewsCp, LIL Co pfW, MerllLyn, Montgom Se, NatlCity, NIM 485pf, OhEd 444pf, PatriotPrm n, PerkFmly, PhEl 952pf, PopeTalb, PSEG 816pf, Roch Tel, SchafrVal, SmithBch eq n, StdProd, TeletDeEsp, Transam Cp, UtdKingdom, UtilCo 177p, Witco, AlaP 816pf, AmWatr prA, BankAm adj p, BearStearns, CSX Cp pf, Chaus, ComPsvc wt, CnPw 763pf, CyclopsInd, DukeP pfF, Fairchld, GEICO, GaPacif, GIAIIPac, INA InvSec, INCO Ltd, JackpotEnt, Kerr Glass, LoneSta Ind, LaGenISvc, MelEd pfI, MorganKeg, NatMedEn, NSPw 680pf, Okla GE, PennCtrl, PhEl 468pf, PhEl 780pf, PortG 260pf, PSEG 480pf, RoyalDutch s, Schlumbrg, SouJerInd, Sundstrand, TxPacLd, UNUM, UniTel, VE172 772pf, Zurnind, AlexAlex, Asarco Inc, BankTr NY, Benguet B, Cenlel s, ClevEl pfA, ConnEngy, CooperIn s, Disney, DukeP pfN, FedlHmeLn pf, GallagherAJ, GermanyFd, Halliburtn, ITT Cp pfK, ImbubGp s, KLM Air, LeggMason, LIL Co pfE, La Pacif, MidwyAir, MorgnSt s, NtlWstminst, NuvCalMuIn, ONEOK, PaPL 450pf, PhEl 875pf, PhilipMor, ProctGamb, PSEG 752pf, Russell, SealdAir a, SoundGE, TelcomUSA, vlToddShp, UST s, UnvHltRIT, WellFar Mt

NEW LOWS 12

vlAlgIn 112, FrMcGio, vlSomk pfH, ChiMilw pf, Gotschalk, SpartonCp, CircleK, MACOM, SpragueTc, CtyirstBcp, ParkEl, TucsonEP

Seize the world.
The International Herald Tribune.
Bringing the World's Most Important News to the World's Most Important Audience.

Barclays Pretax Profit Slips After Provisions

Compiled by Our Staff From Dispatches

LONDON — Barclays Bank PLC, Britain's largest bank, said Wednesday its pretax profit fell 8.1 percent in the first half of 1989 because of increased provisions for its loans to less developed countries.

Barclays said profit fell to £590 million ($977.0 million) from £642 million in the similar period a year earlier.

The bank said it added £233 million to its provisions against loans to lesser developed countries in the latest period. It did not increase provisions in the same period last year.

The increase in Third World debt provisions boosted such reserves to £960 million, or about 48 percent of the bank's exposure of £1.99 billion, up from 38 percent at the end of 1988.

Excluding the provisions, Barclays said its pretax profit rose 28.2 percent, to £823 million.

The bank attributed this profit increase to continued growth in domestic lending, a marked expansion in financial services, and other factors.

"These results represent a considerable achievement in highly competitive trading conditions," said John Quinton, Barclays chairman.

Barclays said the key elements in the growth were a 14 percent increase in domestic bank lending to the corporate sector, a marked expansion in financial services, the benefits of a 1988 rights issue, and a rise in branch interest bearing deposits, which cut the need to raise money market funds in Britain.

Barclays noted that domestic bank lending to the personal sector grew only 5 percent and that profit margins narrowed. This particularly affected its credit card and finance business profit, and costs for the introduction of interest bearing checking accounts.

Barclays said its securities unit, Barclays de Zoete Wedd, showed a good recovery from the depressed levels of the second half of 1988. The unit contributed £42 million to profit.

Mr. Quinton noted that the bank has also made further progress on containing costs. He said the bank's cost-to-income ratio fell to 63.7 percent from 68 percent in last year's first half. *(AP, Reuters)*

FUTURES: *46 Traders Indicted*

(Continued from first finance page)

urday with lawyers for traders implicated in the FBI probe to lay the groundwork for the indictments and to discuss the possible application of the Racketeer Influenced and Corrupt Organizations Act, known was RICO.

The indictments came two days after the first use of the RICO statute against securities executives resulted in the conviction of five former members of Princeton-Newport Partners and a former trader with Drexel Burnham Lambert Inc.

Meanwhile, the House Agriculture Committee approved legislation that would restrict the futures markets' right to regulate themselves. A crucial amendment to the bill would extend Wall Street's law against trading on inside information to futures. *(AP, Reuters, WP)*

■ Dealers Ordered to Pay

Five former Princeton-Newport staffers and a former junk bond trader were ordered Wednesday by a federal grand jury to forfeit a total of $3.8 million for their role in a tax-evasion scheme, Reuters reported from New York.

James Regan, a former managing general partner for Princeton-Newport, was told to give up $3 million, while Bruce Newberg, who worked for Drexel Burnham Lambert, was ordered to forfeit $200,000.

Separately, the Securities and Exchange Commission said it had settled an insider trading case with Fred Lee, a former securities trader at Morgan Stanley & Co., who agreed to surrender $25.15 million.

Citing Lack of Payment, Helmsley Ad Agency Quits

United Press International

NEW YORK — The advertising agency for the Helmsley hotel chain dropped the controversial account Wednesday, saying Leona Helmsley had refused to pay two-thirds of the bill.

Elaine Taylor-Gordon, president of Taylor-Gordon, Aarons & Co., said the fact that Mrs. Helmsley was on trial for tax evasion had nothing to do with the decision.

Ms. Taylor-Gordon said the Helmsley hotels only paid a third of the May-June bill. The agency billed the Helmsley organization about $5 million a year.

She said the agency's staff had "become targets — almost pariahs — to our peers who have jumped into the fray to trash and attack the account for their own self-aggrandizement." The furor started last month when two members of the trade attacked the Helmsley ads in Adweek magazine.

Ms. Taylor-Gordon said she thought Mrs. Helmsley would contact another agency. She said a previous ad agency had come up with the campaign depicting Mrs. Helmsley as the smiling "hotel queen."

She said her agency had changed the ads to reflect more on hospitality and services.

OECD Warns of Imbalances in Improving Irish Economy

By Reginald Dale
International Herald Tribune

PARIS — Ireland's economic performance and prospects have improved significantly over the last two years, but "several formidable imbalances" remain to be tackled, according to the Paris-based Organization for Economic Cooperation and Development.

In its latest annual report on Ireland, for publication Thursday, the OECD said growth had resumed after six years of stagnation and should continue at an annual rate of above 4 percent this year. Inflation, at 2.1 percent in 1988, was at the lowest level in 25 years.

After huge deficits in the early 1980s, the current external balance has moved into substantial surplus. Last year Ireland saw the first decline in unemployment since 1979.

"There has been a remarkable turnaround in both domestic and foreign confidence concerning the prospects of the Irish economy, compared with the pessimistic views prevailing until 1987," when the incoming government of Prime Minister Charles J. Haughey introduced strict austerity policies, the report said.

Nevertheless "determined policy efforts" continued to be needed to reduce the country's huge public-sector debt and an unemployment rate that was still close to 17 percent last year.

Ireland's public-sector debt, at 132.8 percent of gross national product in 1988, is the highest in the OECD.

Although overall employment increased by 1 percent in 1988, emigration continued "on a substantial scale," amounting to 32,000 (0.9 percent of the population) last year. That exceeded the natural population increase of 27,000, and the labor force shrank by 0.2 percent, the report said.

While the growth rate should moderate from over 4 percent to slightly above 3 percent next year, that should be "sufficient to generate an increase in employment and a further gradual reduction in the unemployment rate," the OECD said.

"Domestic demand growth, in particular a strong revival of business fixed investment, is set to replace net exports as the driving force behind the continuation of output growth."

As a result, the OECD said it expected the recent large current account surplus to narrow and consumer price inflation to rise to the projected European Community average of around 4 percent.

The continuing large excess of labor supply, as well as the need to maintain international competitiveness, "clearly makes wage restraint desirable," the OECD said.

Meanwhile, the OECD urged the government to implement wide-ranging tax reforms that would lower the highest rates of income and corporation tax, as well as indirect taxes, and broaden the tax base.

This would not only increase economic efficiency, but also ease the integration of the Irish economy into the EC's post-1992 single market, the OECD said.

Floating-Rate Notes

August 2

Dollars

Issuer/Mat.	Coupon	Next	Bid	Asked
[illegible]				

Pounds Sterling

Issuer/Mat.	Coupon	Next	Bid	Asked
[illegible]				

Deutsche Marks

Issuer/Mat.	Coupon	Next	Bid	Asked
[illegible]				

Japanese-Yen

Issuer/Mat.	Coupon	Next	Bid	Asked
[illegible]				

E.C.U.

Issuer/Mat.	Coupon	Next	Bid	Asked
[illegible]				

Source: Credit Suisse-First Boston Ltd., London

RETURNING TO NORTH AMERICA?

You Can Now Receive Same-Day Delivery of The Global Newspaper in Key American Cities.

To subscribe call us toll-free in the U.S.:
1-800-882 2884.
(In New York, call: 212-752 3890.)
Or write: International Herald Tribune, 850 Third Ave., New York, N.Y. 10022.
Or Telex: 427175. Or Fax: 212-7558785.

CAREER OPPORTUNITIES

EXECUTIVE POSITIONS AVAILABLE

An international non-governmental organization headquartered in Geneva is seeking applicants for the position of

BUSINESS MANAGER

Major responsibilities include review of organization's portfolio, budget and financial statements, conference and travel arrangements, procurement of equipment and supplies and supervision of general staff.

We offer competitive salary and benefits and flexible working hours.

Candidates must have considerable experience in finance and administration and an excellent knowledge of English and French.

Applicants should send curriculum vitae to: Box 0947, Herald Tribune, 92521 Neuilly Cedex, France.

PARIS-BASED MULTINATIONAL seeks business graduate, German mother tongue + French or/and English, marketing/planning analyst experience, computer proficiency, EEC nationality or valid French work permit. Attractive salary/benefits, international environment, multinational travel. Reply to: Box 0943, Herald Tribune, 92521 Neuilly Cedex, France.

EXECUTIVES AVAILABLE

INTERNATIONAL CONTROLLER/INTERNAL AUDITOR Seeks challenging position in multinational company. Offers controllership experience for 11 years, including 9 years in international field with public companies, fluency in French, Hungarian, Turkish, heavy experience in financial reporting, budgets, operational accounting, internal controls, LOTUS, MSBA accounting, MS taxation, BBA accounting, French Baccalaureate. Progressive, hands-on doer. Extensive travel, relocation OK. US citizen. Call: 215-222-8927 Philadelphia, Pa. USA.

EXPERIENCED BI-LINGUAL (English/French) Land Surveyor and Photogrammetrist interested in becoming representative for American and/or European firms in Central West Africa. Long work experience in government plus high level official contacts prepare me as superior representative in diversified fields. From July 26 - Aug. 21, 1989 phone: 718-596-1562 or write: 447 Willoughby Avenue, Brooklyn, NY 11206 USA after Aug. 21 write: Box 9178, Douala, Cameroon, West Africa addressed to NN.

BOOST YOUR EUROPEAN SALES. Energetic, 41 year old Canadian, trained sales/marketing, available to represent your company throughout Europe and Scandinavia. Exceptional results achieved in a career spanning the service, consumer and commercial sectors. Contact (Switzerland) Fax: (41.22) 46.54.20. Tel: (41.22) 46 34 16.

ADMINISTRATOR/Creative Producer/Media Executive, films, TV, Theater, New York, Los Angeles, London ...I've done it all! Now looking for other challenging horizons ...maybe corporate? Please call (212) 737-9286 or Write: Box 10B, 155 East 76th St, New York, NY 10021 USA

ADVERTISING/PUBLISHING Professional American woman seeks advertising/marketing/publishing position in Paris. Expertise in travel market. Serious inquiries only. HGK, 110 Horatio St. #719, New York, NY 10014. Tel: 212-463-7392 USA

HIGH RISK POSITION SOUGHT by high risk specialist, many years experience, discretion assured. Box 0903, IHT, 92521 Neuilly Cedex, France

GENERAL POSITIONS AVAILABLE

REGIONAL MANAGER

Growing N.Y. based equipment leasing co. marketing to U.S. military has immediate openings for area managers for U.K., Germany & Mediterranean areas. Comprehensive compensation package including semi-annual bonus & ESOP available with liberal medical benefit plan. Send resume to: Office Of The President U.S. Safe-Guard, 40 Cutter Mill Rd., Great Neck, NY 11021-3152

OVERSEAS POSITIONS Hundreds of top paying positions. All occupations. FREE DETAILS. Overseas Employment Services, Dept. HT, Box 460, Mt. Royal, Quebec, Canada H3P 3C7.

The Federal Agricultural and Livestock Products Marketing and Trading Department (DALPMG) of Pakistan seek an

Agricultural Marketing Information Expert

To assess the present Agricultural Marketing Information System and implement an improved system. The assignment is for a duration of 24 months and is part of a larger Fruit and Vegetable Marketing Project, funded by the Asian Development Bank. Candidates must have adequate qualifications and experience in agricultural marketing information systems, strong analytical and communication skills and fluent in English. duty station is Karachi, Pakistan. Competitive salary and benefits offered.

Applicants should write in confidence enclosing full curriculum vitae and references to:
Agricultural and Livestock Marketing Adviser, 262-A.M. 4th Floor Jamil Chamber, Saddar, Karachi, Pakistan by 18th August, 1989 with copy to manager AW1, Asian Development Bank, P.O. Box 789, Manila.

International Fund for Agricultural Development, IFAD (United Nations) Rome (Italy) seeks candidates for post of

Technical Adviser (Agronomy)

to assist the Project Management on agronomic aspects of the Fund's programmes, specifically:

1. Provide technical guidance to missions.
2. Review technical reports on developments at various points in the project cycle, evaluate and comment on agronomic, financial and economic criteria.
3. Evaluate agricultural technology proposed in projects in terms of agro-climatological, economic and cultural conditions and institutional and management capacity for technological change.
4. Assist in developing project pipeline.
5. Assist/prepare technical reports.

Advanced university degree or equivalent in agricultural sciences, with 10-15 years' experience including at least 7 years in development countries and/or with international financial institutions or non-government organizations. Technical or managerial expertise in applied agriculture. Familiarity with effects of economic policies on food and agriculture. Ability to draft concisely. Excellent knowledge of English and good working knowledge of French, Spanish or Arabic.
Net base salary per annum will range from U.S. $36,293 to U.S. $44,340. Cost of living allowance subject to change according to United Nations Common System will range per annum from U.S. $16,157 to U.S. $17,496.
Initial contract is for two years. Deadline for applications: September 25, 1989.

Send two applications to:
Personnel Division,
IFAD
Via del Serafico, 107,
00142 ROME, Italy.

Only shortlisted candidates will receive an acknowledgement.

MANAGING DIRECTOR

BANGLADESH

Excellent Package

Major industrial multinational with diversified interests in the consumer product field, requires a **Managing Director** for its subsidiary in **Bangladesh.** The Managing Director will assume total responsibility for the management of the business which includes two production units employing over 4,500 people. Bangladesh is seen as a significant growth market and the company is in the process of a substantial modernisation programme.

Ideal candidates will be United Kingdom nationals with an engineering qualification and will have previous general management experience with a major international group. Candidates should have a manufacturing background in the consumer goods industry and will have had profit responsibility for one or more manufacturing units. As the senior local manager, it is important that the successful candidate has the stature to represent the company at the highest levels. It is unlikely that anyone under the age of 40 will have sufficient breadth of experience. The successful candidate will be offered a contract and a substantial remuneration package with full expatriate benefits. Career prospects within the group are excellent. GKR has been retained to advise on this appointment.

Applications in the first instance, under reference SP/HK, should be addressed to:

THE GKR GROUP LTD.
Old London House
32 St. James's Square,
London SW1Y 4JR

GENERAL POSITIONS AVAILABLE

EXPERT IN DRYING and preservation of plants and flowers needed for an Israeli/East European joint venture. Thorough experience of at least 5 years - A must. Nominee will stay on location a few months every year. Attractive package. Profit sharing - possible. Contact: Tzefa Limited, Fax: 972-3-5440295, P.O. Box 11296, Tel Aviv 64373 Israel.

NEEDED MALE OR FEMALE house-steward who can drive, cook and is able to travel throughout Europe, Mexico and Central America. Can speak English, German, and/or Spanish, high references needed. Send resume to: Kathy Reid, Arabella-Haus, Arabellastr. 5/848, 8000 Munchen 81, or call from 4 - 6pm: 49-89-92322848

GENERAL POSITIONS WANTED

YOUNG MALE GRADUATE B.S seeks employment with international firm. Willing to travel & relocate, available now. G. Grabow, Box 234, Kingfisher, OK 73750 USA. Tel: 405-375-4170

GENERAL POSITIONS WANTED

HAVE AMERICAN PASSPORT WILL TRAVEL!

Organized, intelligent, loyal, logical yet feminine & attractive, well-travelled female with Doctorate seeks challenging Personal Assistant/Travel Companion/CEO Secretary Position.
Experience: Confidential transactions, import/export, merchandising, public relations, publishing, typesetting & computers, knowledge Arabic, Chinese & French, comfortable in diplomatic circles. Wells, 141 W. 74 St, NYC, NY 10023 USA.

US INT'L AIRLINE CAPTAIN retiring Aug. '89/Triple Qualified/Last flown: B-747 15 JULY 89, B-767 EROPS 29 JUNE 89, L-1011 1 June 89. Additional ratings: D-757/707/720/727/L-1049/CE-500, CFI. Simulator instructor rating, 4½ years. TDY with Saudia. B.A. in Geology - NYU. Seek attractive piloting, corporate, instructed charter, marketing position - Worldwide. Respond, Flat Seite 515-107, 7349 Via Paseo Del Sur, Scottsdale, AZ 85258 USA.

GENERAL POSITIONS WANTED

FLUENT SPANISH, ENGLISH, DUTCH, French, German linguist (27), experienced translator and executive secretary, seeks position in Belgium (possesses Belgium Yellow ID Card). Available October 1. Write to: International Herald Tribune, Pedro Texeira, 8-5, 28020 Madrid. Ref 22.

AMERICAN MALE, 30, accredited artist, seeks alternative position with creative person as P.A., childcare or physical trainer. Speaks German, Spanish, some Italian, prefers Frankfurt area, but will relocate for right position. Please call between 9 am - 11 am or after 6 pm: 49-69-25 28 92.

30 YEAR OLD FRENCHMAN highly experienced in negotiating seeks position in any U.S., English or French challenging trade company. Contact in France: RIN BP 26, 58470 Magny Cours. Fax: (16) 86 21 22 96 (RIN)

Attractive Lady World Travelled in Cote d'Azur seeks position in Public Relations. Tel. Nice (93) 88 92 25.

QUADRI-LINGUAL YOUNG LADY seeks interesting position with international firm. Call in France 93 63 00 38.

GENERAL POSITIONS WANTED

HARVARD GRADUATE, 1989 BA, speak French, Italian, proficient German. Experience in banking, real estate. Seek professional employment in Europe. Fax USA (617) 494-5539, Attention: William Trout

COUPLE EARLY 30'S seek interesting position all types of employment possible. Man: Ex-construction professional. Wife: Ex-stewardess. Offers please. Postbus 113, 2215ZJ, Voorhout, NL

EDUCATIONAL POSITIONS AVAILABLE

The AMERICAN UNIVERSITY of Paris Seeks professors of Latin, EFL writing and EFL reading, Minimum MA in the field, Ph.D. preferred. Work permit required. Reply Box 0961, Herald Tribune, 92521 Neuilly Cedex, France.

TEACHERS, AMERICAN OR ENGLISH, bilingual, experienced, full time. Valid working papers. Send CV and photo to: Cybele Langue, 7, rue d'Artois, 75008 Paris.

ECOLE DE LANGUE RECHERCHE professeurs Allemand et Anglais. Tel: Paris 47 66 00 99.

U.S. Futures

Via The Associated Press

August 2

Grains

WHEAT (CBT) 5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
4.29	3.50½	Sep	3.87½	3.91½	3.87¼	3.90¼	+.02¾
4.40½	3.78	Dec	4.00	4.03½	3.99¾	4.02¾	+.02¾
4.43	3.77¾	Mar	4.04½	4.07½	4.03½	4.07	+.02½
4.32	3.81	May	3.94½	3.96½	3.94	3.96	
3.85	3.50½	Jul	3.67	3.69½	3.65½	3.69	+.00¼
3.62	3.62	Sep				3.73	

Est. Sales Prev. Sales 9,268
Prev. Day Open Int. 65,659 off 19

CORN (CBT) 5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
3.17¾	2.20¼	Sep	2.22½	2.23	2.21	2.21½	—.01
2.95	2.19	Dec	2.22	2.22¾	2.20¾	2.22	—.00½
2.86½	2.26	Mar	2.29¼	2.29½	2.27¼	2.29¼	
2.89½	2.30	May	2.34	2.34½	2.32	2.34	—.00¼
2.85	2.31	Jul	2.35½	2.35¾	2.33½	2.34¾	
2.71	2.29	Sep	2.30¼	2.32½	2.30¼	2.32½	—.01
2.63½	2.22	Dec	2.29¾	2.32½	2.29	2.30¼	+.01½

Est. Sales Prev. Sales 39,472
Prev. Day Open Int.148,636 up 632

SOYBEANS (CBT) 5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
9.51	6.11½	Aug	6.13	6.19	6.07½	6.08¼	—.05¼
8.35	5.84½	Sep	5.85	5.88	5.81¼	5.83¼	—.04
7.93	5.75½	Nov	5.80	5.80½	5.72	5.73	—.07½
7.67	5.85½	Jan	5.89½	5.90	5.82½	5.82¾	—.07
7.74	5.95	Mar	5.97	5.99	5.92½	5.92¾	—.06
7.78	6.01½	May	6.05	6.06	5.98½	5.99	—.06
7.31	6.02	Jul	6.08	6.09	6.03	6.03	—.07
7.05	5.95	Aug	6.01	6.02	5.99½	5.99½	—.01½
6.60	5.91	Sep				5.93½	—.01½
6.60	5.80	Nov	5.86	5.87	5.78½	5.78½	—.08½

Est. Sales Prev. Sales 36,063
Prev. Day Open Int. 80,177 off 3,060

SOYBEAN MEAL (CBT) 100 tons- dollars per ton

Season High	Season Low		Open	High	Low	Close	Chg.
298.00	195.80	Aug	197.00	197.30	194.70	194.90	—2.50
286.00	186.60	Sep	188.00	188.00	186.00	186.20	—2.00
280.00	180.00	Oct	182.50	182.50	180.80	180.80	—1.90
260.00	178.50	Dec	180.50	181.00	179.20	179.30	—1.80
230.00	179.00	Jan	180.50	181.00	179.50	179.50	—1.80
249.20	180.30	Mar	182.00	182.50	181.00	181.20	—1.50
230.50	181.10	May	183.00	183.00	182.00	181.20	—.80
208.00	181.00	Jul	183.00	183.50	182.50	182.70	+.20
183.00	181.00	Aug	184.00	184.00	182.00	182.00	+.50
182.50	181.00	Sep				181.50	+1.00

Est. Sales Prev. Sales240,011
Prev. Day Open Int. 62,394 up 1,550

SOYBEAN OIL (CBT) 60,000 lbs- dollars per 100 lbs.

Season High	Season Low		Open	High	Low	Close	Chg.
32.05	17.80	Aug	18.00	18.13	17.93	17.94	+.01
29.50	18.03	Sep	18.22	18.33	18.12	18.14	—.02
28.80	18.27	Oct	18.48	18.55	18.35	18.36	—.04
28.05	18.66	Dec	18.78	18.94	18.69	18.74	+.02
25.45	18.87	Jan	19.02	19.15	18.90	18.91	+.04
25.85	19.30	Mar	19.45	19.50	19.31	19.31	+.01
26.05	19.60	May	19.85	19.85	19.60	19.60	
25.80	19.85	Jul	20.00	20.10	19.85	19.85	
23.90	19.90	Aug	19.87	19.87	19.87	19.87	
21.70	19.90	Sep	20.03	20.03	20.03	20.03	

Est. Sales Prev. Sales 21,168
Prev. Day Open Int. 69,632 off 4,094

Livestock

CATTLE (CME) 40,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
73.80	65.00	Aug	72.60	73.65	72.52	73.55	+1.13
74.45	66.30	Sep	75.00	75.02	75.00	75.00	+1.20
76.10	68.20	Oct	74.90	76.00	74.85	75.97	+.95
75.10	62.00	Dec	73.55	74.70	73.52	74.47	+.75
73.65	69.80	Feb	72.45	73.32	72.40	73.10	+.65
74.75	70.80	Apr	73.55	74.40	73.55	74.17	+.65
73.25	69.75	Jun	72.10	72.50	72.05	72.45	+.35
71.75	69.50	Aug				70.40	

Est. Sales 21,933 Prev. Sales 17,981
Prev. Day Open Int. 80,969 off 423

FEEDER CATTLE (CME) 44,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
84.35	75.65	Aug	83.40	83.80	83.35	83.62	+.17
83.80	75.50	Sep	82.80	83.45	82.70	83.37	+.47
83.60	75.90	Oct	82.75	83.45	82.65	83.35	+.55
83.95	76.60	Nov	83.10	83.80	82.95	83.65	+.55
83.75	77.30	Jan	82.85	83.65	82.65	83.60	+.68
82.72	77.40	Mar	81.90	82.30	81.90	82.35	+.60
82.10	78.90	Apr				81.95	+.60
80.70	78.75	May	80.95	81.00	80.95	81.00	+.60

Est. Sales 1,955 Prev. Sales 1,004
Prev. Day Open Int. 13,031 off 72

HOGS (CME) 30,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
51.00	43.25	Aug	45.80	46.40	45.50	46.35	+.85
47.00	38.55	Oct	39.20	40.47	39.10	40.40	+1.23
47.25	38.75	Dec	40.97	42.05	40.90	42.02	+1.05
48.00	41.75	Feb	42.10	42.90	41.98	42.85	+.85
45.10	39.40	Apr	39.55	40.30	39.50	40.12	+.65
48.70	44.40	Jun	44.25	45.25	44.25	45.17	+.47
48.95	45.05	Jul	45.02	45.50	44.95	45.65	+.38
45.60	43.95	Aug	43.85	43.85	43.85	44.25	+.23

Est. Sales Prev. Sales 5,146
Prev. Day Open Int. 24,495 up 529

PORK BELLIES (CME) 40,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
58.20	24.27	Aug	24.95	26.17	24.80	25.92	+1.10
61.60	38.70	Feb	39.35	40.00	39.10	39.82	+.40
60.00	38.65	Mar	38.90	39.75	38.90	39.67	+.52
60.90	39.70	May	40.50	40.80	40.15	40.77	+.32
60.90	40.55	Jul	40.50	40.60	40.50	41.05	+.35
55.80	39.85	Aug	40.00	40.50	40.00	40.35	+.35

Est. Sales 4,665 Prev. Sales 6,747
Prev. Day Open Int. 13,956 off 627

Food

COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
152.90	78.50	Sep	81.55	82.80	79.75	80.95	—1.42
149.50	80.80	Dec	84.00	84.49	82.25	83.11	—1.28
146.00	83.10	Mar	86.30	86.75	84.95	85.60	—.88
124.50	85.30	May	88.50	89.00	87.35	87.45	—1.16
132.25	87.60	Jul	90.25	90.50	90.00	90.25	—.15
120.00	91.00	Sep	91.50	92.25	91.25	90.25	—2.50
104.00	90.75	Dec	95.00	95.50	94.25	93.73	—2.77

Est. Sales Prev. Sales 8,388
Prev. Day Open Int. 30,583 up 876

SUGARWORLD 11 (NYCSCE) 112,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
14.79	8.45	Oct	14.20	14.47	14.11	14.43	+.31
13.30	8.00	Jan				12.88	+.31
13.85	8.75	Mar	13.30	13.58	13.24	13.49	+.23
13.60	9.20	May	13.08	13.28	13.03	13.27	+.24
13.48	10.55	Jul	12.90	13.05	12.89	13.05	+.22
13.19	10.40	Oct				12.85	+.22

Est. Sales Prev. Sales 21,556
Prev. Day Open Int.185,042 off 1,928

COCOA (NYCSCE) 10 metric tons- $ per ton

Season High	Season Low		Open	High	Low	Close	Chg.
1850	1127	Sep	1328	1342	1315	1327	+70
1735	1133	Dec	1360	1368	1345	1355	+67
1535	1133	Mar	1355	1373	1348	1360	+67
1465	1138	May	1370	1377	1360	1370	+65
1380	1154	Jul				1383	+65
1400	1180	Sep	1390	1390	1390	1398	+66
		Dec				1418	+66

Est. Sales Prev. Sales 8,312
Prev. Day Open Int. 49,315 off 693

ORANGE JUICE (NYCE) 15,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
187.75	132.00	Sep	159.70	160.15	157.00	157.50	—1.40
179.50	129.00	Nov	148.10	148.50	144.00	144.95	—2.75
173.00	127.50	Jan	143.75	144.75	141.50	141.40	—2.00
171.30	127.75	Mar	143.50	143.50	141.60	141.35	—1.50
169.00	142.20	May				139.50	—1.95
		Jul				139.40	—1.75
160.00	142.00	Sep				139.15	—2.00
		Nov				138.40	—2.75

Est. Sales 750 Prev. Sales
Prev. Day Open Int.

Metals

COPPER (COMEX) 25,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
116.55	110.20	Aug	113.20	113.30	113.10	113.30	+1.45
131.50	76.00	Sep	113.40	114.00	112.65	113.10	+1.30
		Oct				112.00	+1.30
126.00	77.45	Dec	109.55	110.00	109.00	109.20	+.90

Est. Sales Prev. Sales 4,355
Prev. Day Open Int. 21,734 off 132

ALUMINUM (COMEX) 40,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
		Aug				82.50	+1.00
104.00	76.50	Sep				82.50	+1.00
		Oct				81.50	+1.00
98.50	74.50	Dec	81.00	81.00	81.00	81.50	+1.00
82.50	82.50	Jan				80.00	+1.00
87.00	78.00	Mar	80.80	80.00	80.00	80.00	+1.00
		May				80.00	+1.00
95.50	95.50	Jul				80.00	+1.00
		Sep				80.00	+1.00
		Dec				80.00	+1.00
		Jan				80.00	+1.00
		Mar				80.00	+1.00
		May				80.00	+1.00

Est. Sales 6 Prev. Sales 1
Prev. Day Open Int. 89 off 1

SILVER (COMEX) 5,000 troy oz.- cents per troy oz.

Season High	Season Low		Open	High	Low	Close	Chg.
536.0	510.5	Aug	522.5	523.5	522.5	522.5	—2.7
861.0	512.5	Sep	528.0	530.5	524.0	526.3	—3.0
		Oct				530.2	—3.0
886.0	525.0	Dec	540.0	542.5	536.0	538.2	—3.0
815.0	530.0	Jan	544.0	544.0	544.0	541.2	—3.0
918.0	534.5	Mar	548.5	552.0	548.5	549.0	—3.0
910.0	543.0	May				556.4	—3.0
761.5	551.0	Jul	567.0	567.0	565.0	563.9	—3.0
740.0	565.0	Sep				571.5	—3.0
742.0	574.5	Dec				582.4	—3.0
688.0	596.0	Jan				586.0	—3.0
665.0	582.0	Mar				593.7	—3.0
608.0	600.0	May				601.6	—3.0

Est. Sales 8,000 Prev. Sales 16,626
Prev. Day Open Int. 88,257 off 95

PLATINUM (NYME) 50 troy oz.- dollars per troy oz.

Season High	Season Low		Open	High	Low	Close	Chg.
		Sep	500.00	500.00	500.00	500.10	
609.00	475.20	Oct	504.00	507.50	501.10	503.10	—1.60
601.50	478.00	Jan	506.00	509.00	504.50	505.90	—1.60
557.50	490.00	Apr				509.20	—1.50
528.00	525.00	Oct				516.20	—1.50
510.00	510.00	Jul				512.70	—1.50

Est. Sales Prev. Sales 4,228
Prev. Day Open Int. 18,054 up 140

PALLADIUM (NYME) 100 troy oz- dollars per oz

Season High	Season Low		Open	High	Low	Close	Chg.
		Aug				133.05	—3.90
180.00	116.00	Sep	138.80	140.00	133.50	134.30	—5.15
177.50	120.50	Dec	139.25	139.80	134.00	134.55	—4.90
176.00	123.00	Mar	138.75	139.25	138.75	134.55	—4.40
175.00	137.25	Jun	139.00	139.00	136.00	134.55	—3.90
149.50	141.00	Sep	138.00	138.00	138.00	134.55	—3.15

Est. Sales Prev. Sales 1,243
Prev. Day Open Int. 7,822 up 17

GOLD (COMEX) 100 troy oz.- dollars per troy oz.

Season High	Season Low		Open	High	Low	Close	Chg.
575.00	360.50	Aug	370.80	370.80	369.40	370.10	—.70
382.00	369.50	Sep				371.80	—.80
575.50	365.00	Oct	374.00	374.80	373.30	373.80	—1.00
514.50	367.50	Dec	378.30	378.60	377.30	377.80	—1.00
516.00	374.50	Feb	382.00	382.00	382.00	381.50	—1.10
525.80	377.50	Apr	385.20	385.20	385.20	385.30	—1.20
497.00	381.00	Jun	389.10	389.10	389.10	389.10	—1.20
487.00	384.50	Aug				392.90	—1.40
472.00	391.00	Oct				396.70	—1.50
455.50	394.00	Dec				400.50	—1.50
450.00	397.50	Feb				404.50	—1.50
415.50	402.00	Apr				408.40	—1.50
		Jun				412.40	—1.50

Est. Sales 22,000 Prev. Sales 30,376
Prev. Day Open Int.150,339 up 2,060

Financial

US T. BILLS (IMM) $1 million- pts of 100 pct.

Season High	Season Low		Open	High	Low	Close	Chg.
93.13	90.41	Sep	92.88	92.94	92.86	92.88	—.05
93.55	90.50	Dec	93.42	93.46	93.38	93.41	—.05
93.60	90.75	Mar	93.55	93.55	93.46	93.48	—.07
93.58	91.10	Jun	93.36	93.36	93.36	93.35	—.05
93.65	91.28	Sep				93.24	—.05

Est. Sales Prev. Sales 7,488
Prev. Day Open Int. 23,614 up 1,564

10 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct

Season High	Season Low		Open	High	Low	Close	Chg.
102-8	89-13	Sep	101-20	101-25	101-4	101-12	—9
102-5	91-17	Dec	101-16	101-23	101-4	101-11	—9
99-30	95-17	Mar				101-8	—8

Est. Sales Prev. Sales 41,850
Prev. Day Open Int. 87,256 up 2,732

US TREASURY BONDS (CBT) (8 pct-$100,000-pts & 32nds of 100 pct)

Season High	Season Low		Open	High	Low	Close	Chg.
101-9	72-26	Sep	100-12	100-18	99-28	100-4	—8
101-2	72-18	Dec	100-1	100-11	99-20	99-30	—8
100-24	72-1	Mar	99-16	100	99-15	99-20	—8
100-11	75	Jun	99-11	99-22	99-4	99-7	—8
100	79-1	Sep	99	99-11	98-29	98-31	—8
99-21	80	Dec	98-25	99	98-20	98-21	—8
97-30	79-21	Mar				98-11	—9
99-4	82-18	Jun				98-1	—9
96-1	86-4	Sep				97-23	—9
96-1	88-18	Dec				97-13	—9
96-22	96-20	Mar				97-3	—9

Est. Sales Prev. Sales553,056
Prev. Day Open Int.357,285 up 5,055

MUNICIPAL BONDS (CBT) $1000x index-pts & 32nds of 100 pct

Season High	Season Low		Open	High	Low	Close	Chg.
96-8	78-6	Sep	95-23	95-27	95-12	95-22	—1
96-1	81-10	Dec	95-15	95-20	95-6	95-15	—1
95-23	85-19	Mar	95-3	95-11	95	95-7	
95-10	87-2	Jun	94-26	95-1	94-26	94-30	
94-6	91-15	Sep				94-21	

Est. Sales Prev. Sales 5,650
Prev. Day Open Int. 19,165 up 871

EURODOLLARS (IMM) $1 million-pts of 100 pct.

Season High	Season Low		Open	High	Low	Close	Chg.
91.92	88.70	Sep	91.81	91.85	91.78	91.82	—.01
92.36	88.84	Dec	92.22	92.26	92.18	92.22	—.04
92.46	88.90	Mar	92.33	92.35	92.28	92.30	—.05
92.35	88.82	Jun	92.24	92.24	92.17	92.19	—.06
92.21	88.74	Sep	92.08	92.09	92.03	92.04	—.07
91.99	89.85	Dec	91.87	91.87	91.79	91.82	—.07
91.90	89.96	Mar	91.80	91.80	91.71	91.76	—.07
91.85	89.91	Jun	91.75	91.76	91.67	91.70	—.07
91.83	90.04	Sep	91.74	91.74	91.65	91.68	—.07
91.78	90.04	Dec	91.66	91.68	91.57	91.60	—.07
91.82	90.09	Mar	91.69	91.71	91.60	91.63	—.07
91.76	91.19	Jun	91.68	91.70	91.59	91.62	—.07
91.72	91.02	Sep	91.62	91.63	91.57	91.57	—.06
91.65	91.04	Mar	91.56	91.56	91.51	91.51	—.05

Est. Sales132,787 Prev. Sales210,617
Prev. Day Open Int.721,068 up 11,258

BRITISH POUND (IMM) $ per pound- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
1.7754	1.4750	Sep	1.6514	1.6554	1.6440	1.6454	—84
1.7400	1.4550	Dec	1.6300	1.6340	1.6260	1.6244	—82
1.6160	1.4600	Mar	1.6120	1.6130	1.6110	1.6054	—84
1.4750	1.4400	Jun				1.5888	—84

Est. Sales Prev. Sales 11,033
Prev. Day Open Int. 26,611 up 266

CANADIAN DOLLAR (IMM) $ per dlr- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
.8475	.7940	Sep	.8475	.8478	.8457	.8461	+4
.8403	.7920	Dec	.8405	.8405	.8387	.8391	+4
.8331	.7890	Mar	.8328	.8330	.8326	.8329	+4
.8295	.8088	Jun	.8285	.8285	.8275	.8272	+4
.8165	.8107	Sep				.8214	

Est. Sales Prev. Sales 6,800
Prev. Day Open Int. 29,080 up 1,823

FRENCH FRANC (IMM) $ per franc- 1 point equals $0.00001

Season High	Season Low		Open	High	Low	Close	Chg.
.16050	.14540	Sep	.15890	.15890	.15890	.15890	—65
.16105	.14540	Dec	.15860	.15860	.15860	.15860	—70

Est. Sales Prev. Sales
Prev. Day Open Int.

GERMAN MARK (IMM) $ per mark- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
.5977	.4910	Sep	.5415	.5425	.5394	.5400	—18
.5825	.4925	Dec	.5436	.5440	.5413	.5418	—18
.5443	.5000	Mar	.5460	.5468	.5445	.5436	—16

Est. Sales Prev. Sales 30,238
Prev. Day Open Int. 71,277

JAPANESE YEN (IMM) $ per yen- 1 point equals $0.000001

Season High	Season Low		Open	High	Low	Close	Chg.
.008580	.006652	Sep	.007358	.007388	.007349	.007352	—34
.008650	.006705	Dec	.007410	.007429	.007400	.007404	—34
.008338	.006780	Mar	.007473	.007473	.007460	.007455	—34
.007530	.007170	Jun	.007525	.007525	.007525	.007507	—34

Est. Sales Prev. Sales 36,651
Prev. Day Open Int. 55,641 off 1,042

SWISS FRANC (IMM) $ per franc- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
.7210	.5590	Sep	.6291	.6307	.6265	.6269	—44
.6345	.6045	Dec	.6310	.6320	.6285	.6291	—44
.6350	.5740	Mar	.6330	.6330	.6305	.6311	—43

Est. Sales Prev. Sales 26,513
Prev. Day Open Int. 42,965 up 3,118

Industrials

LUMBER (CME) 150,000 bd. ft.- $ per 1,000 bd. ft.

Season High	Season Low		Open	High	Low	Close	Chg.
194.70	175.10	Sep	189.00	189.00	187.60	188.00	—1.50
190.60	176.30	Nov	185.50	185.70	184.70	185.30	—.90
192.00	181.20	Jan	188.40	189.50	188.40	188.90	—.90
193.90	185.00	Mar	191.80	192.20	191.80	192.20	—.80
196.70	188.00	May	194.70	195.00	194.50	194.70	
197.60	177.50	Jul	196.50	196.80	196.50	196.90	—.30

Est. Sales 797 Prev. Sales 687
Prev. Day Open Int. 8,520 off 35

COTTON 2 (NYCE) 50,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
75.70	50.35	Oct	74.85	75.70	74.75	75.33	+.30
76.75	50.75	Dec	75.62	76.50	75.42	76.02	+.30
77.25	53.60	Mar	76.35	77.10	76.25	76.65	+.29
77.45	55.90	May	76.60	77.25	76.51	76.85	+.30
77.40	63.70	Jul	76.56	77.00	76.35	76.80	+.20
71.00	63.95	Oct	69.30	69.70	69.30	69.65	+.50
69.20	66.25	Dec	66.92	67.40	66.90	67.40	+.50

Est. Sales 4,500 Prev. Sales 4,889
Prev. Day Open Int. 7,505 off 35,406

HEATING OIL (NYME) 42,000 gal- cents per gal

Season High	Season Low		Open	High	Low	Close	Chg.
54.50	36.25	Sep	48.65	49.60	48.65	49.55	+.35
54.90	37.20	Oct	49.70	50.20	49.60	50.15	+.23
55.50	38.00	Nov	50.35	50.90	50.35	50.70	+.16
56.05	39.00	Dec	51.10	51.60	50.95	51.55	+.23
54.50	46.40	Jan	51.35	51.70	51.35	51.65	+.18
53.50	48.00	Feb	50.90	50.90	50.90	50.90	+.13
51.35	46.40	Mar	48.90	49.20	48.90	49.20	+.28
49.76	45.00	Apr	47.40	47.50	47.40	47.50	+.43
48.00	44.50	May	46.30	46.50	46.30	46.50	+.43

Est. Sales Prev. Sales 15,874
Prev. Day Open Int. 61,306 off 1,086

CRUDE OIL (NYME) 1,000 bbl.- dollars per bbl.

Season High	Season Low		Open	High	Low	Close	Chg.
20.12	12.68	Sep	17.85	18.30	17.78	18.30	+.27
19.50	12.75	Oct	17.72	18.10	17.70	18.07	+.15
19.23	15.00	Nov	17.67	18.02	17.67	18.02	+.13
19.05	12.87	Dec	17.66	17.97	17.65	17.97	+.13
18.93	15.67	Jan	17.65	17.80	17.57	17.80	+.01
18.84	15.74	Feb	17.60	17.75	17.50	17.75	—.01
18.80	16.10	Mar	17.58	17.65	17.45	17.65	—.09
18.71	16.30	Apr	17.60	17.60	17.48	17.58	—.14
18.70	16.20	May	17.59	17.59	17.46	17.55	—.12
18.63	16.50	Jun	17.58	17.60	17.45	17.53	—.17
18.54	16.60	Jul	17.60	17.60	17.56	17.51	—.18
18.54	16.39	Aug	17.59	17.59	17.59	17.56	—.13
18.48	16.50	Sep	17.53	17.53	17.53	17.53	—.16
18.50	16.50	Oct	17.63	17.63	17.55	17.55	—.14

Est. Sales Prev. Sales 82,175
Prev. Day Open Int.000,504 up 02,431

Stock Indexes

SP COMP. INDEX (CME) points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
350.80	271.50	Sep	344.70	347.50	343.80	347.15	+2.70
354.65	298.90	Dec	348.50	351.30	347.80	351.10	+2.70
357.20	325.80	Mar	353.40	353.40	351.80	354.90	+2.65
356.30	334.50	Jun	355.70	355.70	355.70	358.70	+2.65

Est. Sales Prev. Sales 56,902
Prev. Day Open Int.126,150 up 4,054

VALUE LINE (KCBT) points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
302.20	266.20	Sep	297.80	300.50	297.80	300.50	+2.55
304.75	271.00	Dec	302.30	304.65	302.00	304.65	+2.55
302.00	292.00	Mar				308.65	+2.55

Est. Sales Prev. Sales 261
Prev. Day Open Int. 1,784 up 67

NYSE COMP. INDEX (NYFE) points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
195.15	153.00	Sep	191.90	193.50	191.40	193.40	+1.65
197.30	161.10	Dec	193.95	195.60	193.95	195.55	+1.60
198.95	170.20	Mar	196.40	196.40	196.40	197.65	+1.55
200.50	188.00	Jun				199.75	+1.50

Est. Sales Prev. Sales 9,545
Prev. Day Open Int. 2,001 off 4,304

Commodity Indexes

	Close	Previous
Moody's	1,115.80 f	1,113.30 f
Reuters	1,898.10	1,894.90
D.J. Futures	128.70	128.47
Com. Research	222.86	222.15

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

Certain offerings of securities, financial services or interests in real estate published in this newspaper are not authorized in certain jurisdictions in which the International Herald Tribune is distributed, including the United States of America, and do not constitute offerings of securities, services or interests in these jurisdictions. The International Herald Tribune assumes no responsibility whatsoever for any advertisements for offerings of any kind.

Currency Options

Aug. 2

PHILADELPHIA EXCHANGE

Option & Underlying	Strike Price	Calls—Last Aug	Sep	Dec	Puts—Last Aug	Sep	Dec
50,000 Australian Dollars-cents per unit.							
ADollr	74	r	r	r	r	0.43	r
76.97	75	r	r	r	0.15	0.87	2.31
76.97	76	1.06	r	r	0.29	1.25	r
76.97	77	0.47	0.91	r	r	r	r
76.97	78	0.16	0.47	r	r	r	r
76.97	79	0.06	r	r	r	3.24	r
50,000 Australian Dollars-European Style.							
76.97	74	r	r	r	r	0.58	r
76.97	77	0.52	r	r	r	r	r
76.97	78	0.19	r	r	r	r	r
31,250 British Pounds-cents per unit.							
BPound	147½	r	r	r	r	r	0.55
166.00	157½	r	r	r	0.04	r	r
166.00	160	6.10	r	r	r	0.83	r
166.00	162½	r	4.30	r	0.29	1.60	r
166.00	165	1.85	2.75	r	0.95	2.32	r
166.00	167½	0.70	1.63	r	r	r	r
166.00	170	r	r	2.15	r	r	r
50,000 Canadian Dollars-cents per unit.							
CDollr	80	s	4.96	s	s	r	s
85.05	81	r	r	4.00	r	r	r
85.05	82	r	r	r	r	0.23	r
85.05	82½	r	r	r	r	0.41	r
85.05	83	r	2.08	r	r	0.58	r
85.05	83½	r	1.53	r	r	r	r
85.05	84	r	r	1.14	0.30	1.04	r
85.05	84½	r	0.76	r	r	0.43	1.28
85.05	85	r	0.43	0.68	r	r	1.63
85.05	85½	0.06	0.26	r	r	1.14	r
50,000 Canadian Dollars-European Style.							
CDollar	83	r	r	r	r	r	0.51
85.05	83½	1.62	r	r	r	r	r
85.05	84	r	r	r	r	0.31	r
62,500 West German Marks-cents per unit.							
DMark	49	r	r	r	0.01	r	r
53.86	51	r	3.21	3.46	r	0.07	0.38
53.86	52	2.10	2.33	2.76	0.02	0.19	r
53.86	53	1.10	1.53	r	0.12	0.45	0.95
53.86	54	0.48	0.90	r	0.44	0.77	1.33
53.86	55	0.11	0.44	1.17	r	1.47	r
53.86	56	0.03	0.21	0.81	r	r	r
53.86	57	r	r	r	r	2.93	r
6,250,000 Japanese Yen-100ths of a cent per unit.							
JYen	68	r	r	r	0.01	r	0.26
73.25	70	r	r	r	0.02	r	0.54
73.25	71	r	2.92	r	0.07	0.32	r
73.25	72	r	r	r	0.12	r	1.07
73.25	73	0.84	1.52	r	0.41	r	r
73.25	74	0.31	1.12	r	r	r	r
73.25	75	0.15	0.68	r	r	2.10	2.52
73.25	76	0.08	0.38	r	r	r	r
73.25	77	r	0.24	r	r	r	r
73.25	79	r	r	0.50	r	r	r
73.25	81	r	r	0.28	r	r	r
62,500 Swiss Francs-cents per unit.							
SFranc	57	6.00	r	r	r	r	r
62.58	61	1.82	r	r	r	0.38	r
62.58	62	1.03	1.60	r	0.23	0.70	r
62.58	63	r	1.05	r	0.62	r	r
62.58	64	0.16	0.61	r	r	1.47	r
62.58	65	0.06	r	r	r	r	r
62.58	66	r	0.19	0.70	r	r	r
62.58	68	r	r	0.31	r	r	r

Total call vol. 18,744 Call open int. 349,487
Total put vol. 11,146 Put open int. 415,458
r—Not traded. s—No option offered.
Last is premium (purchase price).
Source: AP.

Wednesday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Via The Associated Press

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Chge
A										
5	2½	ABM G			—	55	3	2⅞	2⅞	
10⅛	9½	AIM St n	.29a	2.9	—	50	10	9¾	10	+ ⅛
7¾	3⅝	AMC s			—	67	7	6⅝	6⅝	— ⅛
4⅝	2¼	ARC g			—	8	2⅝	2⅝	2⅝	
14⅝	7⅛	AT&E			—	398	12⅝	11⅛	12⅝	+ ⅞
1⅛	½	ATTC wt			—	10	1	1	1	
11	3	ATI			39	158	9	8¾	8⅞	
55½	37⅛	ATT Fd	2.26e	4.1	—	78	54⅞	54⅝	54⅝	
16⅞	8	Ablamd			—	37	12⅞	12⅝	12⅝	
5⅝	3½	Action			13	5	4⅛	4	4	
24⅛	11	Acton			—	25	21	21	21	
30	24	Acton pf			—	5	25	25	25	— ⅛
2⅛	1¼	AdmRs			8	41	1⅝	1½	1½	— ⅛
8⅝	4⅞	AdMd n			—	138	7¾	7½	7½	
7	5½	AdMd pf			—	1	6⅞	6⅞	6⅞	— ⅞
18⅛	14	AirExp			9	9	14½	14⅛	14½	
13	8¾	Aircoa	2.40	20.0	—	7	12	11⅞	12	
7⅞	6¼	AlbaW			—	54	7⅝	7	7⅝	+ ½
4⅝	2⅛	Alfin			21	32	3	3	3	
7⅞	3¼	Allstar	1.00	18.6	—	115	5⅞	5	5⅜	+ ⅜
7⅞	3½	Alphain			122	49	5	4⅞	4⅞	— ⅛
7¼	4¼	AlphiGr			—	14	4⅞	4½	4⅝	
43½	38¼	Alcoa pf	3.75	8.5	—	z450u	44	43¼	44	+ ½
36⅝	20⅛	Alza			69	850	35⅞	35½	35⅝	+ ⅛
21½	11¼	Alza un			—	44	21⅛	21	21⅛	+ ⅛
4⅞	3⅛	AmBrlt	.04t		—	3	4	4	4	
24⅝	14⅛	Amdhl s	.10	.7	8	3953	14⅝	14⅛	14½	+ ⅛
19	14½	AFstP2 n	.85e	5.6	—	26	15⅛	15	15⅛	
4½	2	AmCap			—	6	2⅛	2⅛	2⅛	— ⅛
23⅞	12½	ACap pf	3.75	25.2	—	21	15⅛	14⅞	14⅞	— ⅛
4⅞	1⅞	AExpl			—	37	3⅞	3⅜	3⅜	— ⅛
2⅞	⅞	AExpl wt			—	3	1¼	1⅛	1⅛	— ⅛
19½	8⅛	AFruc A			11	3085u	20⅛	19⅛	20½	+ 1⅛
19⅛	7⅞	AFruc B			10	180u	20⅛	19⅝	20	+ ⅞
18⅛	11⅞	AIsrael	.24e	1.5	100	1	16	16	16	
24½	13⅝	AMzeA	.52	2.2	27	69	24⅛	23⅝	24	
23⅞	13¼	AMzeB	.52	2.2	27	22u	24⅛	23⅞	24	+ ⅛
1½	⅛	AMBld			—	42	½	½	½	
90	62½	APetf	3.20	3.7	8	33	85⅞	85⅝	85⅝	— ⅛
16⅛	13	APrec	.20	1.5	19	1	13⅛	13⅛	13⅛	
10¼	8⅛	AResIr	1.48	15.3	8	10	9⅝	9⅝	9⅝	— ⅛
6⅞	3⅞	AScIE			82	180	6⅛	5⅞	5⅞	— ⅛
1⅜	⅞	AScI wt			—	56	1	1	1	
10⅞	4¼	AmShrd			12	7	5	5	5	
11¼	3	AmSwM	1.02e	26.3	—	57	4	3⅞	3⅞	— ⅛
35⅞	26	A-oxo un	.79	2.1	—	250u	37½	37½	37½	+ 2½
31	22¼	A-oxo	.79	2.5	—	5u	31½	31⅛	31½	+ ⅞
7½	2⅛	A-oxo sc			—	344	6⅞	6½	6⅞	+ ⅛
77⅞	68⅛	A-aho	3.85	4.9	—	1	77⅞	77⅞	77⅞	
25⅞	8⅛	A-aho sc			—	25	25	24½	24½	— ⅛
26⅛	20⅞	A-att2	1.15	4.5	—	149	25⅝	25⅝	25⅝	— ⅛
16⅛	4⅝	A-att2 sc			—	867	15½	15⅛	15⅛	+ ⅛
84⅛	64¼	A-an	3.75	4.6	—	9	82	82	82	+ ⅛
13⅛	4½	A-an sc			—	74	11¼	10⅞	11	— ⅛
86½	73	A-bmy	3.95	4.8	—	31	82⅛	82	82	
20⅛	8½	A-bmy sc			—	194	16⅛	16	16⅛	— ⅛
51	40⅛	A-chv	2.75	5.6	—	5	48⅞	48½	48⅞	
7⅛	2⅛	A-chv sc			—	32	6⅛	6⅛	6¼	— ⅛
46	32¼	A-ko	1.31	2.9	—	4	45⅝	45⅛	45⅝	+ ⅛
23⅛	4⅞	A-ko sc			—	488	22⅛	21⅞	22	— ⅛
83	68	A-dow	3.15	4.3	—	34	74	73½	73⅞	+ ⅛
22⅛	11⅞	A-dow sc			—	194	19	17⅞	18⅞	+ ⅞
89½	69⅛	A-dd	4.15	4.6	—	42u	90	89	89½	
28	7⅛	A-dd sc			—	373	25½	23½	25⅛	+ 1⅛
60⅛	56½	A-xon	4.35	7.3	—	10	60	60	60	— ¼
41⅛	33⅛	A-gte	2.63	6.5	—	51	40⅛	40⅛	40⅛	
18⅛	5⅛	A-gte sc			—	336u	19	18⅛	19	+ ⅞
116⅛	78	A-ge un	3.23	2.8	—	44	116	115	115	— 1⅛
99	72	A-ge	3.23	3.3	—	19	98⅛	98⅛	98⅛	— ⅛
20½	6⅛	A-ge sc			—	77	17⅞	17½	17½	— ⅛
79⅞	64⅞	A-gm	5.95	7.6	—	8	78½	78⅛	78⅛	+ ⅛
15⅛	5	A-gm sc			—	22	10⅞	10½	10⅝	— ⅛
64⅞	55⅛	A-ek	2.95	4.9	—	122	61	60	60⅞	— ¼
19⅛	5½	A-ek sc			—	468	16	15⅛	16	+ ½
87⅛	76	A-f	5.95	7.1	—	71	84	83⅛	83⅞	— ⅛
26⅛	15⅛	A-f sc			—	38	17⅞	17⅛	17⅞	+ ⅛
106	79½	A-ini un	2.27	2.2	—	1	105	105	105	—1
83	67½	A-ini	2.27	2.8	—	4	82⅛	82⅛	82⅛	
29½	7½	A-ini sc			—	63	25	24	24⅛	— ⅛
56⅛	46½	A-hwp un	.29	.5	—	250	53⅞	53⅞	53⅞	+ 1⅛
51⅛	38½	A-hwp	.29	.6	—	12	46	45⅛	46	
10⅛	5½	A-hwp sc			—	42	8⅛	8⅛	8⅛	— ⅛
117½	99⅛	A-ibm	4.79	4.6	—	43	104½	103½	103½	— 1⅛
13⅛	9⅛	A-ibm sc			—	427	11⅞	11½	11⅞	
163½	132⅛	A-mrk	4.87	3.1	—	6	158½	158	158½	+ 1½
70	27	A-mrk sc			—	42	68	66½	68	+ ⅛
158	89	A-mo un	4.45	2.6	—	2u	168	168	168	+18
97⅛	75	A-mo	4.45	4.8	—	15	97⅛	92⅞	97⅛	+ ⅛
75⅛	14½	A-mo sc			—	252u	78⅛	74½	77⅞	+ 3⅛
51	40⅞	A-mob un	2.55	5.0	—	250u	51⅛	51⅛	51⅛	+ 1⅛
45⅛	38⅛	A-mob	2.55	5.9	—	32	43⅛	43	43⅛	— ⅛
8⅛	3⅛	A-mob sc			—	285	8⅛	8	8⅛	+ ⅛
88	65	A-pg	3.15	3.6	—	5	87½	87½	87½	+ ⅛
33⅛	7⅛	A-pg sc			—	218u	35½	33	35	+ 1⅛
41½	32	A-s	1.95	4.9	—	15	40⅛	40	40⅛	— ⅛
7½	3	A-s sc			—	168	7	6⅞	7	
64½	49⅛	A-uno	2.15	3.5	—	1	62⅛	62⅛	62⅛	—1
17	5⅛	A-uno sc			—	38	15½	14⅞	15⅛	— ⅛
61	48½	A-xrx	2.95	5.0	—	1	59½	59½	59½	
9⅛	3⅛	A-xrx sc			—	49	8⅛	8⅛	8⅛	
1⅛	⅛	Amhlth			—	10	½	½	½	
2⅛	1¼	Ampal	.07e	4.0	9	61	1⅞	1⅞	1⅞	— ⅛
14	9⅛	Amwest	.20	1.9	7	51	11	10⅞	10⅞	— ⅛
13½	8⅛	Andrea	.72	5.5	22	13	13⅛	13	13	
9	5⅛	Angeles			—	10	8⅞	8⅝	8⅝	
⅛	⅛	Angel wt			—	88	⅛	⅛	⅛	
13⅛	6⅛	ArcAisk			12	124	10½	10	10⅛	— ⅛
3⅛	2	AskRst			12	1	2⅛	2⅛	2⅛	
3⅛	1	Astrex			—	2	1⅝	1⅝	1⅝	— ⅛
2⅞	1¼	Astric n			—	3	1⅛	1⅛	1⅛	
13⅞	8½	Astrot pf	1.20	12.8	—	14	9⅜	9	9⅜	+ ½
⅛	⅛	Astrt wt			—	3	⅛	⅛	⅛	
9⅛	4⅛	Atari			—	621	8⅛	8½	8⅝	+ ⅛
7⅛	1	AtisCM			8	514	2⅛	2⅛	2⅛	+ ⅛
9½	3⅛	Atlas wt			—	86	5½	5⅛	5½	+ ⅛
5⅛	3⅛	Audvox			—	75	3⅞	3⅛	3⅛	+ ⅛
B										
17½	14¾	B&HM n	.30e	2.1	—	901	14⅛d	14¼	14¼	— ⅛
20⅛	13⅞	B HO	2.65e	16.2	—	175	16⅛	16⅛	16⅛	+ ⅛
15	7⅛	BAT	.36e	2.6	12	9187	14⅛	13⅞	14	— ⅛
5⅞	3½	BSD			8	23	8	8	8	
8⅛	5⅛	BSN			—	20	6⅞	6⅛	6⅞	+ ⅛
19⅛	16	Badger	.55	3.0	12	4	18⅛	18⅛	18⅛	
13⅛	6⅞	Baker			14	68	13⅛	13⅛	13⅛	— ⅛
9⅛	5⅞	BaldwS	.32	4.3	—	1	7⅛	7⅛	7⅛	
23	10⅛	Baldwn	.35	1.8	15	113	19⅞	19⅛	19⅛	
10	5⅞	BaltrM	.16	2.3	—	54	7⅛	7	7	— ⅛
21⅛	16⅞	BanFd	1.61e	8.6	—	33	18⅞	18⅝	18¾	+ ⅛
14⅛	5¼	Banstr g			—	93	13⅛	13⅛	13⅛	— ⅛
9⅛	4⅛	BkatiF s			—	40	6⅞	6⅞	6⅞	+ ⅛
23	12⅝	Barnwl			17	7	22⅞	22⅞	22⅞	— ⅛
3⅞	1⅛	Baristr			—	69	1⅞	1⅞	1⅞	
7½	4	BarrLb			—	32	5⅛	5⅛	5⅛	+ ⅛
9¼	4½	BaryRG			—	33	8⅞	8⅞	8⅞	+ ⅛
5⅛	4	Baruch			—	7	4⅞	4⅞	4⅞	+ ⅛
19⅛	14⅞	BayMea	.95e	5.2	25	18	18⅛	18	18⅛	+ ⅛
12⅞	5⅞	Bayou			—	4	8⅞	8⅛	8⅛	
6½	4⅛	Belvdre	.04	.8	—	213	5⅞	5⅞	5⅞	
31½	18⅞	BergB s	.32	1.1	13	1934	30⅛	29⅞	30	+ ⅛
57⅞	47⅞	BergCo	4.80e	8.3	—	11u	57½	57⅛	57½	+ 1
29½	24⅛	BicCp	1.00	4.0	13	14	24⅞	24⅞	24⅞	
30½	25⅛	BinkMf	1.00	3.3	11	40	30	30	30	
21⅞	14⅛	BioR A			12	259	16	15⅛	15⅞	+ ⅛
9⅛	9	Biomag n			—	528	9	9	9	
7⅞	⅞	Biophm			—	29	⅞	⅞	⅞	
6¼	1⅛	Biother			—	3	1⅛	1⅛	1⅛	— ⅛
5	3⅛	BiscHd			—	2	4	4	4	
42½	30⅛	BlairCp	2.15e	6.3	10	139	34	33⅛	34	+ ⅛
19½	11⅞	Blessg	.56	3.3	19	11	16⅞	16⅞	16⅞	
17⅞	10⅛	BlountA	.45a	4.3	2	737	11	10⅛	10⅝	— ⅛
13⅞	11⅛	Bowdle	1.36	10.9	12	77	12⅛	12⅛	12⅛	— ⅛
32⅛	16⅛	BolrPh	.04	.1	19	404	29⅞	28⅞	29	+ ⅛
13⅞	9⅞	BowVal	.24		—	7	11⅛	11⅛	11⅛	
20⅛	12⅞	BowlA s	.56	3.0	13	3	18⅞	18⅞	18⅞	— ⅛
2⅞	1⅛	Bowmr			—	111	2⅛	2⅛	2⅛	— ⅛
14⅛	10½	Bowne	.25	2.0	25	307	12⅞	12⅛	12⅞	— ⅛
26⅞	19⅞	Brscn g	1.04		—	121u	27⅛	26⅞	26⅞	+ ⅛
75½	40⅞	BrnFA	1.68	2.2	15	5	75	74⅞	75	+ ⅛
79½	41⅞	BrnFB	1.68	2.2	15	118	77⅞	76½	77⅝	+ ⅛
5⅞	4⅛	BrnF pf	.40	7.6	—	2	5⅛	5⅛	5⅛	
9⅛	3⅛	Buffton			6	44	4⅛	4	4⅛	+ ⅛
20⅞	18	BurnPP	1.36	6.6	18	67	20⅞	20⅞	20⅞	+ ⅛
13⅞	7⅞	Bush			15	17	12⅞	12½	12⅞	+ ⅛
C										
10	8⅛	CIM	1.30	14.1	—	67	8½	8½	8½	+ ⅛
3⅞	2⅛	CMI Cp			46	45	2⅛	2⅛	2⅛	+ ⅛
24½	11⅞	CSS			12	39	21⅝	20⅞	21⅛	+ ½
6⅞	4⅞	CXR			13	20	5⅞	5⅞	5⅞	— ⅛
47⅛	26⅞	Cablvsn			—	292	45	44⅞	44⅞	
28⅞	17⅛	CaesNJ			12	24	27⅛	26⅞	27⅛	— ⅛
13⅞	5⅞	CagleA			6	184u	14	13⅛	13⅞	— ½
17⅛	5⅞	CalEng s			48	658	10⅛	9⅞	10	+ ⅛
9⅛	6½	Calprop	.65t	7.6	10	9	8½	8½	8½	
16⅛	12⅞	CMarc g	.28		45	36	13⅞	13⅞	13⅞	
11⅛	6⅞	CWineA			4	11	11	11	11	
8⅛	7	CapHo n	.19e	2.5	—	61	8⅛	7⅞	7⅞	— ⅛
23½	11⅞	CarnCr	.40a	1.8	18	1987	22⅞	21⅞	21⅞	— 1⅛
59⅞	49⅞	CaroP pf	5.00	9.2	—	2300	56⅛	54⅞	54⅞	— 1⅛
16⅞	9⅞	CshAm	.08	.5	22	176	15½	15⅛	15½	+ ⅛
1⅛	⅛	Caspen			—	51	⅛	⅛	⅛	+ ⅛
8⅛	5⅞	Caspn pf	1.80	29.4	—	11	6⅞	5⅞	6⅛	+ ⅛
17⅛	13	CastlA s	.68	5.0	8	24	13⅞	13½	13½	— ½
21⅛	17⅞	CasFd	1.88e	9.9	—	11	19⅛	19	19	— ⅛
15⅛	5⅛	CatalLt			26	150	13⅞	13⅛	13⅞	+ ⅛
5⅞	4⅛	CavalH	.02e	.5	13	76	4⅞	4⅞	4⅞	
4	1⅛	CentGp			15	165	1⅞	1⅞	1⅞	
6	4⅞	CFCda	.10	2.1	—	165	4⅞	4⅞	4⅞	+ ⅛
14⅛	6⅞	CnPacC			11	65	13⅞	13⅞	13⅞	
10⅞	9	CentSe	.43e	4.2	—	34	10⅛	10⅛	10⅛	— ⅛
8	2⅛	Centrst	.35e	10.8	—	15	3⅛	3⅛	3⅛	+ ⅛
23⅞	10⅞	CtyCm s			9	229	22½	21⅞	22½	+ 1½
9⅞	4	CenvDv			—	11	6⅞	6½	6½	— ½
32⅛	18	ChDvB			34	13	30⅞	29⅞	29⅞	— ⅛
31⅞	17	ChDevA			34	68	30⅞	29⅞	29⅞	— ⅛
4⅞	3⅛	ChoEn			—	59	4⅛	4	4	— ⅛
7	4⅞	ChtPwr	.11	1.8	—	17	6⅛	6⅛	6⅛	
15⅛	11½	Chief n			—	544	15½	15⅛	15⅛	— ⅛
42½	34	Citadel			6	2	40½	40½	40½	
3⅛	1⅛	CHI wtM			—	520	2⅞	2⅛	2⅛	+ ⅛
2⅞	1	CHI wtY			—	11	1⅛	1⅛	1⅛	
5⅞	2⅛	CHI wtY93			—	71	3⅞	3⅛	3⅛	
15	11⅞	CtzFst s	.60	4.2	9	206	14⅞	14	14⅛	+ ⅛
14	3⅞	Clobr pf			—	2	6⅞	6⅞	6⅞	+ ⅛
16⅛	10	ClearCh	3.00e	25.0	29	36	12	12	12	
8⅞	5⅞	CoastD			9	71	7⅞	7⅛	7⅛	— ⅛
20⅛	15½	Coeur	.15e	.8	15	83	18	17⅞	17⅞	
6⅞	2	Cognitr			9	31	6⅞	6½	6½	+ ⅛
14⅛	9⅛	Cohu	.28	2.4	8	2	11⅞	11⅞	11⅞	
3⅞	2½	Collins			313	25	3⅛	3⅛	3⅛	
4	1⅛	ColorSy			—	145	1⅛	1⅛	1⅛	
7⅞	6⅞	ColREI	.88e	11.7	—	52	7½	7⅛	7½	+ ⅛
6½	2⅛	ComSys			14	40	4⅞	4⅞	4⅞	+ ⅛
7⅞	2⅞	ComFd	.061		—	22	3⅛	3⅛	3⅛	+ ⅛
24⅛	14½	Cominc	.55e	2.2	30	162u	26	25⅞	25⅞	+ ⅛
17⅛	4⅞	CompD			—	5	4⅞d	4⅞	4⅞	+ ⅛
7	3	Cmsmt n			—	9	5⅛	5½	5½	— ⅛
5⅞	1⅞	Cmstrc			11	142	4½	4⅞	4⅞	+ ⅛
5⅛	1⅞	ConcF B			—	280	2⅞	2½	2½	+ ⅛
2⅛	1⅞	Conqst			—	65	2⅛	2⅛	2⅛	+ ⅛
5⅛	3	Consin			—	53	3	3	3	
21⅞	11⅞	ConMrl			125	30	19	18⅛	18⅛	— ⅛
17½	11	Contin			69	35	13⅞	13⅞	13⅞	— ⅛
7⅞	2⅛	Convsn s			3	158	5⅞	5⅛	5½	+ ⅛
2⅞	⅞	Convst			—	2	2⅛	2⅛	2⅛	
19⅛	14½	Copley	1.44	9.1	18	131	16⅛	15⅞	15⅞	— ⅛
6⅛	3⅞	Corcap			—	1	3⅞	3⅞	3⅞	
8½	5⅞	Coran	.05e	.8	—	43	6⅞	6½	6½	
39½	27⅞	Cross	1.24	3.2	18	276	38⅞	38⅛	38⅛	+ ⅛
41⅞	77	CrnCP	1.10e	4.0	16	631	28⅞	27	27⅛	—1
36⅞	15½	CrCPB	1.10e	4.2	5	818	27⅞	25⅞	26⅛	— 1⅛
38	11⅞	CwnCr	.20b	.8	13	60	25⅞	25	25⅛	
6⅞	4⅛	CruisAm			—	194	5⅛	4⅞	5⅛	+ ⅛
3⅞	1⅛	CrysiO			—	36	2⅞	2⅛	2⅞	+ ⅛
19⅛	13⅛	Cubic	.42	2.7	7	53	16⅛	15⅞	15⅞	— ⅛
34	24⅛	Curtice	.88	2.7	12	121	33	32⅞	33	+ ⅛
1⅛	⅛	Custmd			—	26	⅛	⅛	⅛	
9⅞	6½	CyprFd			—	435	9⅞	9⅞	9⅞	
D-E										
1½	⅞	DI Ind			—	3	1⅛	1⅛	1⅛	
15⅛	5⅞	DWG			9	3113	12⅞	12	12⅞	+ ⅛
⅞	⅛	DamEA			—	151	⅛	⅛	⅛	
⅞	⅛	DamEB			—	145	⅛	⅛	⅛	— ⅛
3⅛	1½	Dataml			—	16	1⅛	1⅛	1⅛	
17½	10	DataPd	.16	1.2	87	1249	13⅞	12⅞	13	+ ½
11⅞	6⅞	Datarm			14	127	11⅛	11	11⅛	+ ⅛
7⅞	4½	Daxor			72	55	5⅞	5⅞	5⅞	
1⅛	⅛	viDeLa			—	189	⅛	⅛	⅛	— ⅛
1⅛	⅞	Delmed			—	50	⅞	⅞	⅞	
7½	3⅛	Desanl			—	58	5	4⅞	5	+ ⅛
9⅛	3⅞	DevnE n			—	124	8⅛	8½	8⅛	— ⅛
9	6⅞	Diag A			10	18	7	6⅞	6⅞	— ⅛
3⅞	1⅞	Diasonc			18	1795	3⅛	3⅛	3⅛	
6½	3½	DckMA g	.05e	1.0	—	8	4⅞	4⅞	4⅞	+ ⅛
3⅛	1½	Diodes			41	11	1⅞	1⅞	1⅞	
6⅛	3	DirActn			38	80	5⅛	5⅛	5⅛	
11⅛	7⅞	DivlHtl	.10e	1.3	—	11	7⅞	7⅞	7⅞	
18⅞	10	DixnTic	.10	.8	17	5	13	13	13	+ ⅛
15⅛	10⅛	Danelv	.28	2.5	11	41	11⅞	11⅛	11⅛	— ⅛
10⅛	8⅛	DryMu n	.40e	4.1	—	x41	10	9⅞	9⅞	
10⅛	8⅛	DryCal n	.37e	3.7	—	x86	10	9⅞	9⅞	+ ⅛
10⅛	8½	DryNY n	.37e	3.7	—	x71	10	10	10	+ ⅛
11½	6⅛	DrivHar			5	62	9⅞	9⅞	9⅞	— ⅛
5⅛	3⅞	Ducom			—	426	5	4⅞	5	+ ⅛
21⅞	17½	Duplex	.72	3.4	14	39	21⅞	21⅛	21⅛	— ⅛
8⅞	5½	EAC			—	11	6⅞	6⅞	6⅞	— ⅛
7⅞	3⅛	EECO			—	54	5⅞	5⅞	5⅞	
2⅛	⅞	ENSR			—	39	⅞	⅞	⅞	— ⅛
4⅞	1⅞	ESI			9	10	1⅞	1⅞	1⅞	
1⅛	½	EagiCl			3	80	½d	½	½	
14⅛	7⅞	EagiFn	.50	4.4	12	6	11⅛	11⅛	11⅛	— ⅛
18	13½	vlEAL pfD	2.84	17.5	—	1360	16⅛	15⅞	16⅛	+ ⅛
11⅛	5	vlEAL pfE	1.39t	12.9	—	7	10⅞	10⅞	10⅞	— ⅛
12⅛	5⅞	vlEAL pfF	1.48t	12.7	—	62	11⅞	11⅞	11⅞	
11⅛	5⅞	vlEAL pfG	1.46t	13.0	—	218	11⅛	11	11⅛	+ ⅛
18½	12⅛	EastnCo	.56	3.1	16	2	18	18	18	— ⅛
25⅛	21⅛	Estop	2.50e	12.5	—	4	22⅛	22	22⅛	+ ⅛
20⅛	12⅞	EchoBy	.07	.5	28	8850	15⅞	15⅛	15½	+ ⅛
14⅞	9⅞	EcolEn	.12	1.0	18	13	11⅞	11⅞	11⅞	+ ⅛
4⅞	2⅛	EhrBbr			—	1	3	3	3	
4⅞	1⅞	ElecSd			—	52	1⅞	1⅞	1⅞	
1⅛	⅛	Elsinor			1	934	⅛	⅛	⅛	+ ⅛
8	6⅞	Elswth	.75e	7.9	—	74	7⅞	7⅞	7⅞	+ ⅛
3⅞	1⅛	EEdm wt			—	10	2⅞	2⅞	2⅞	— ⅛
2⅛	⅛	EmplrA			—	1356	⅛	⅛	⅛	— ⅛
10	4⅞	EmCar	.06	.6	—	121	9⅞	9⅞	9⅞	— ⅛
7⅞	4⅛	Endvco			—	21	5	4⅞	5	+ ⅛
6⅞	2⅞	EnDyl			3	348	2⅞	2⅞	2⅞	— ⅛
3½	1⅞	ENSCO			16	1405	3⅛	3	3⅛	— ⅛
27⅞	14⅛	ENSC pf	1.50	5.9	—	70	25½	25⅛	25½	
10	7⅞	Engex			—	1	9⅞	9⅞	9⅞	— ⅛
5⅞	1⅞	EnMkt			—	159	1⅞	1⅞	1⅞	
17⅞	6⅞	EntPb n			—	11	17⅛	17⅛	17⅛	+ ⅛
10⅛	4⅛	Envrsct			—	10	4⅞	4⅛	4⅛	
5	2½	ErzoBl			—	71	4⅛	4⅛	4⅛	— ⅛
19⅛	17⅞	EqGth n	2.02	10.8	—	22	19	18⅞	18⅞	— ⅛
6⅞	4⅛	Escaan			—	5	4⅞	4⅞	4⅞	
27⅞	17½	Espey	.60	2.5	17	8	24⅛	24	24	— ⅛
6⅞	3⅛	EtzLav			—	12	5⅛	5	5	
14	8⅛	EvrJ B	.05t	.5	—	250	10	9⅞	10	+ ⅛
11⅛	7⅛	EvrJ A	.10t	1.2	—	231	9⅞	9⅞	9⅞	
13½	10	Excel	.40b	3.6	9	61	11½	11	11	—
F-G										
11⅛	6⅞	FFP	1.50	19.0	197	45	8	7⅞	7⅞	— ⅛
7	3⅞	FPA			—	92	4	3⅞	4	+ ½
37⅞	25⅛	Fabind	.70	1.9	12	2	36⅛	36⅛	36⅛	— ⅛
22⅛	18⅞	FalcCbl	2.12	10.3	—	49	20⅞	20½	20½	— ⅛
21⅛	10⅛	Fibrbd n			—	122	14⅛	14½	14½	— ⅛
9⅛	4⅞	FldlFn	.40	4.4	6	5	9⅛	9⅛	9⅛	— ⅛
7½	7⅛	FtAust	.29e	3.6	—	65	8⅛	8⅛	8⅛	— ⅛
10	8⅛	FAusPr	1.08	12.1	—	1540	9	8⅞	8⅞	— ⅛
6½	4⅛	FtCntrl	.08e	1.3	12	115	6⅛	5⅞	6⅛	+ ⅛
19½	15½	FtCapn	2.08e	12.6	8	4	15⅞	15⅞	15⅞	
25⅛	13⅛	FstFd			10	124	25	24⅞	24⅞	— ⅛
67½	50	FtEmp	1.20	1.8	10	3	67	67	67	+ ⅛
5⅛	4	FFBcp			4	9	4⅛	4⅛	4⅛	— ⅛
9½	7⅛	Fliber	.25e	2.9	—	124	8⅞	8⅞	8⅞	— ⅛
7½	5⅞	FtRpBc			25	23	7⅞	7⅞	7⅞	+ ⅛
9⅛	3⅞	Fstcrp			—	6	5⅞	5⅛	5⅛	+ ⅛
15⅛	11¼	FischP	.70t	5.7	—	31	12½	12⅛	12⅛	— ⅛
35	25⅛	FltcGE	2.00	6.0	11	2	33⅛	33⅛	33⅛	— ⅛
10⅛	8⅛	FlaRd n	.47e	5.4	—	108	8⅞	8⅞	8⅞	
41⅞	29⅛	FlaRck	.50	1.4	12	47	36⅞	35⅞	35⅞	— ⅛
25⅛	16½	Fluke	.58	2.4	9	66	24⅞	24⅞	24⅞	+ ⅛
2⅞	⅞	Frd wt91			—	5	2⅛	2⅛	2⅛	+ ⅛
2½	1	Frd wt92			—	40	1⅞	1⅞	1⅞	+ ⅛
5⅛	2	Frd wt93			—	472	4⅞	4	4⅛	+ ⅛
57⅞	34⅛	ForstC B	.36	.6	36	2u	57⅞	57⅞	57⅞	+ ⅛
36	19⅛	ForstL			29	704	35⅞	35	35⅞	+ ⅛
9⅛	3⅞	Forum	1.35	29.2	—	20	4⅞	4½	4⅞	+ ⅛
10⅞	8⅛	Frmidn			—	42	9⅞	9⅞	9⅞	+ ⅛
16½	5	FdHly s	.10	.6	16	18	15⅞	15½	15⅞	+ ⅛
12⅞	9⅛	FrEdEl			15	15	10⅛	10⅛	10⅛	— ⅛
5½	3⅞	Friedm	.36	9.0	7	9	4⅞	4	4	
3⅞	1⅞	FriesEn			—	5	2⅛	2⅛	2⅛	
28⅛	17	Frisch	.24b	1.1	58	70	22	22⅛	22⅛	— ⅛
14⅞	8⅞	FrzFd s	.20	1.4	9	125	14	13⅞	13⅞	— ⅛
13⅞	4⅞	FrutlL			9	4113	13⅞	12⅞	13	+ ⅛
4⅞	2⅞	FurVlt			—	5291u	4⅞	4⅛	4½	+ ⅛
4⅛	3	GTI			10	58	3⅞	3⅞	3⅞	
20⅞	18⅛	GW Utl			—	1	20⅞	20⅞	20⅞	
6	4⅞	Galasco	.27t	5.4	8	10	5	5	5	
5⅞	2⅞	Galac g			—	196	2⅞	2⅞	2⅞	
26	15⅞	GalxCbl	1.48	5.6	—	61	25⅞	24⅞	25	+ ⅛
29⅞	21⅞	Garan	1.00	2.9	13	11	34⅛	34⅛	34½	— ⅛
20⅛	11⅛	GavlC			5	147	12⅞	12⅞	12⅞	— ⅛
18⅛	9⅞	Gelms			21	18	18⅞	17⅞	18	+ ⅛
1⅛	⅛	GnAuto			—	3	⅛	⅛	⅛	
2⅞	1⅛	GEC wtY			—	25	1⅛	1⅛	1⅛	— ⅛
3⅛	2	GEC wtM			—	1	2⅞	2⅞	2⅞	
5	1⅞	GnEmp	.20t	4.4	6	58	4⅞	4½	4½	
9⅛	5	GnMicr			—	16	6⅞	6⅞	6⅞	— ⅛
2⅛	1	Genisco			—	1	1⅞	1⅞	1⅞	
12⅞	8⅞	GenvDr	.24b	2.1	14	30	11½	11⅞	11½	+ ⅛
6⅞	1⅛	GeoRes			—	7	2⅞	2⅞	2⅞	
7	1⅞	GeoRs pf			—	17	1½	1½	1½	
36⅞	18⅞	GiantFd	.50	1.5	28	492	34⅞	34⅞	34⅞	— ⅛
13⅞	8⅛	GntYl g			—	45	8⅞	8⅞	8⅞	+ ⅛
11⅞	7⅞	GlbCR	.18	1.6	19	37	11	11	11	— ⅛
49	33⅛	GlatfIr	1.08	2.2	12	76	44⅞	44½	44⅞	— ⅛
27⅞	20	Glnmr	1.00	4.0	16	11	25	24⅞	25	+ ⅛
6⅞	4⅞	GlobNR			—	150	5⅛	5⅛	5⅛	
15½	13⅞	GlblOc n	.20e	1.4	—	50	14½	14⅛	14⅛	— ⅛
⅛	⅛	GldFld			5	205	⅛	⅛	⅛	+ ⅛
67½	47	GuldLP			—	4	58	58	58	
23½	6⅞	Graham	.05e	.2	11	171	23	21⅞	22⅞	+ ⅛
3⅞	1⅞	GrnmFl			—	10	1⅞	1⅞	1⅞	
4	2⅞	Grand g			—	487	3	3	3	
1⅞	⅛	Grng wt			—	40	⅛	⅛	⅛	
16½	8⅞	GrpTch			19	13	15⅞	15½	15½	+ ⅛
5⅞	3⅞	GrWash			—	15	4⅞	4⅞	4⅞	
7⅞	3⅞	Grenm s			20	525	7	6⅞	6⅞	
20½	9	Greinr s	.20	1.1	14	15	18⅞	18⅞	18⅞	
24⅛	8⅞	GranB s			15	27	21½	21	21	— ⅛
15⅛	10⅛	GCda g	.40		—	204	12⅞	12	12	— ⅛
4⅞	3⅞	GCdR pr	.47e		—	5	4⅞	4⅞	4⅞	— ⅛
25	11⅞	Gundle s			32	805	20⅞	19⅞	19⅞	— ⅛
H										
40⅛	20⅛	HAL			—	44	30⅞	29⅞	30⅞	+ ⅛
16	10⅛	HUBCO	.40b	3.6	8	5	11⅛	11⅛	11⅛	+ ⅛
7½	5⅛	Halifax	.14	2.3	10	98	6	5⅞	6	+ ⅛
7⅞	2⅞	Halsey n	a		23	91	6⅞	6⅞	6⅞	— ⅛
5⅛	⅞	Halsy wt			—	108	4⅛	4⅛	4⅛	— ⅛
13⅞	6⅞	Hampil	1.27t	9.9	10	28	12⅞	12⅞	12⅞	+ ⅛
48⅞	44⅛	HmpU pf	4.00	8.4	—	5	47½	47½	47½	+ ⅛
3⅛	2	Harvey			7	72	3	2⅞	2⅞	
23⅞	13⅞	Hasbro	.16	.8	16	1209	21⅞	20⅞	21	— ⅛
45½	31⅛	Hasbr pr	2.00	4.7	—	13	42⅞	42⅛	42⅛	— ⅛
41½	31	Hasting	.40a	1.2	37	10	34⅞	34⅞	34⅞	+ ⅛
5⅞	1⅞	HII			—	246	2⅛	2⅛	2⅛	
16⅞	10⅛	HlthCr	1.68	11.6	9	82	15	14⅞	14½	— ⅛
4⅞	2⅞	HlthCh			15	21	3⅛	3	3⅛	— ⅛
11⅞	8⅞	HelthM	.68	6.5	20	8	10½	10⅛	10½	
20⅞	8⅞	Hlthvst	2.68	27.8	5	1230	10⅞	9⅞	9⅞	— 1⅛
15⅞	10⅛	Heico	.10	.8	17	35	12	11⅞	11⅞	— ⅛
18⅞	13⅛	HeinWr	.30e	1.9	10	88	15½	15⅛	15½	— ⅛
3⅛	1⅞	Heldor			6	50	2⅛	2⅛	2⅛	+ ⅛
⅞	⅛	HelmR			—	111	⅛	⅛	⅛	+ ⅛
2⅞	1⅛	HeritEn			—	197	1⅞	1⅞	1⅞	
5⅞	3⅛	HtsMd n			—	384	4⅞	3⅞	4	— ⅛
6⅞	3⅞	HershO			—	10	5⅛	5½	5½	
18⅞	10	Hlstrn	.20	1.2	13	15	17	16⅞	17	+ ⅛
6⅞	4⅞	Hofmanl			—	12	4⅞	4⅞	4⅞	+ ⅛
32½	10⅞	HollyCp	.40a	1.4	7	54	27⅞	27⅞	27⅞	+ ⅛
6⅞	3⅛	HomeSh			44	7987	4⅞d	3	3⅛	— ⅛
10½	7⅛	HoopHl	.30	3.6	6	41	10⅛	9⅞	9⅞	— ⅛
29⅞	17⅞	Hormel	.44	1.5	17	110	29	28⅞	29	
9⅞	6⅞	HrnHar			—	318	6⅞	6⅞	6⅞	+ ⅛
1⅛	⅞	HouOT	.05e	2.7	15	272	1⅞	1⅞	1⅞	
12	6⅞	HovnEn			9	187	11⅞	10⅞	11⅞	+ ⅛
10⅛	6⅞	HoweRh			—	53	5	8⅛	8⅛	
21	11⅞	Howtek			—	193	15⅞	14⅞	14⅞	— ⅛
41½	32⅞	HubelB	1.36	3.3	15	350	40⅞	40⅞	40⅞	— ⅛
16⅞	8⅛	HudFd	.12	.8	7	366	16⅛	15⅞	15⅞	— ⅛
I-J-K-L										
8⅛	3⅞	ICH			14	673	5⅞	5⅛	5⅞	
11⅛	9⅛	ICH pf	1.75	17.5	—	158	10	9⅞	10	+ ⅛
12½	7⅞	ICH Bio	.14	1.5	28	28	9⅞	9⅞	9⅞	+ ⅛
10	6⅞	IGI			—	460	16⅞	15⅞	16⅞	+ ⅛
17½	11⅛	ISI Sys	.28	1.5	18	484u	18⅞	17⅞	18½	+ 1⅛
9⅛	5½	ISS	.24	2.8	18	1	8⅞	8⅞	8⅞	
49⅞	36½	ImpOil g	1.80		—	202	48½	47⅞	48	— ½
11⅞	4⅛	IncOpor	.70e	8.4	—	6	8⅞	8⅞	8⅞	
11⅞	5⅞	Incstar			19	45	9⅞	9⅞	9⅞	+ ⅛
10	7	Insteel s	.24	2.7	4	13	9	8⅞	8⅞	— ⅛
13½	10½	Instron	.12	1.0	36	22	12½	12½	12½	— ⅛
1⅛	⅞	InstSy			8	302	1⅛	1⅛	1⅛	+ ⅛
2⅛	1⅞	InsSy pf	.25e	12.5	—	2	2	2	2	
3⅛	2	IntlgSy	.40e	14.5	2	72	2⅞	2⅞	2⅞	+ ⅛
21⅞	14⅛	IntCty g	.72		—	1025	20⅞	20⅞	20⅞	
14⅛	9⅞	Intrmk	.12b	1.0	—	28	11⅞	11⅞	11⅞	
11½	9⅛	Intrmk pf	.11	1.1	—	17	10⅛	10	10⅛	+ ⅛
5⅞	2⅞	IntBknt			10	659	5⅞	5⅛	5⅞	+ ⅛
4⅞	3⅛	IntPwr			79	13	4⅞	4⅞	4⅞	— ⅛
16⅛	12	IntProt			13	18	15½	15½	15½	— ⅛
14⅞	8⅛	IntlRec			12	131	14⅞	13⅞	13⅞	— ⅛
13½	5⅞	IntTich			30	351	6⅞	6⅞	6⅞	+ ⅛
⅞	⅛	IntThr			—	549	⅛	⅛	⅛	
⅞	⅛	InThr pf			—	5	⅛	⅛	⅛	
9⅞	6	IGC n	.72	9.8	7	48	7½	7⅛	7⅛	
23⅞	14⅞	Ionics			29	15	22⅛	21⅞	22⅛	+ ⅛
24⅞	9⅛	IroqBrd			—	67	10⅞	10⅞	10⅞	— ⅛
14⅞	10	IvaxCp			—	47	10⅞	10⅞	10⅞	+ ⅛
13	6	Iverson			172	9	6⅞	6⅞	6⅞	— ⅛
12⅞	7⅛	Jaclyn	.50b	4.7	15	69	10⅛	10⅛	10⅛	— ⅛
27⅞	18⅞	Jacobs	1.57t	6.6	14	93	24½	23⅞	23⅞	— ⅛
7⅞	5⅞	JMadsn	.30	4.2	40	5	7⅞	7	7	+ ⅛
23⅞	8⅛	JanBel s			34	755	21⅛	20⅞	20⅞	— ⅛
2⅛	1⅛	Jetron			94	11	1⅞	1⅞	1⅞	
5½	2⅞	Jwlmst	.10e	2.3	9	11	4⅞	4⅞	4⅞	
2⅛	1⅛	JohnPd			52	28	1⅞	1⅞	1⅞	
15⅞	14⅞	Jonelnt	1.60	10.7	—	87	15⅛	15	15	— ⅛
4⅞	2⅛	JonesPl			—	9	3⅛	3⅛	3⅛	— ⅛
4⅞	2⅞	KMW			175	1	3⅛	3⅛	3⅛	— ⅛
15⅛	10⅛	KV Ph			145	77	14⅛	14⅛	14⅛	— ⅛
3⅞	1⅞	Kappa			—	2	2	2	2	— ⅛
18⅞	13	Kathry	.16	1.2	11	3	13⅞	13⅞	13⅞	+ ⅛
17⅞	12⅞	KeiyOG	1.20	7.1	37	276	17	16⅞	17	+ ⅛
8⅞	5⅞	KentEl			11	19	8⅞	8⅞	8⅞	
10⅞	9	Kenwin			—	8	9⅞	9⅞	9⅞	
10⅞	4⅞	Ketchm	.90t	17.1	—	5	5⅞	5⅛	5⅛	
18⅞	12	Ketema			—	46	14⅞	14½	14½	— ⅛
3	1⅞	KeyCo			—	48	1⅞	1⅞	1⅞	— ⅛
3	1	Kilern			—	49	2⅛	2	2⅛	+ ⅛
5½	3⅛	Kinark			18	48	3⅞	3⅞	3⅞	+ ⅛
8	4⅛	Kirby	.10e	1.3	8	154	7⅞	7⅛	7⅞	+ ⅛
⅞	⅛	KlearV			—	30	⅛	⅛	⅛	+ ⅛
½	⅛	Koala			—	69	⅛	⅛	⅛	
20½	18⅞	KogrEq n	1.80	8.8	—	190	20½	20⅛	20⅛	
3⅞	1⅞	LSB Ind			9	15	2⅞	2⅞	2⅞	
24	13⅞	LSB pf	2.20	11.6	—	2	19	19	19	— ⅛
9⅞	8⅞	LaBarg			—	5	8⅞	8⅞	8⅞	— ⅛
9⅛	6⅞	Lafolla	.15r	1.8	16	30	8½	8½	8½	
7⅞	4	Lancer			8	15	4⅞	4⅞	4⅞	
8⅞	6⅞	LdmkSv	.30	4.1	4	17	7½	7⅛	7½	— ⅛
9⅞	7⅞	LndsPc	.80	9.3	—	5	8⅞	8⅞	8⅞	
16⅞	4⅛	Larizz	1.25e	30.3	—	92	4⅞d	4⅛	4⅛	— ⅛
5⅛	4⅛	Laser			—	45	4⅞	4⅞	4⅞	— ⅛
4	2⅛	Lauren			—	1	3	3	3	
12	9⅞	Lawson	.40e	4.2	—	13	9⅞	9⅞	9⅞	— ⅛
10⅛	4⅞	LazKap			16	7	9⅞	9⅞	9⅞	— ⅛
3⅛	3	LeePhr			—	20	3⅞	3⅞	3⅞	
20⅞	9⅞	Leiner			18	14	20⅞	20	20⅞	
22⅛	10⅛	LilVern			17	34u	23⅞	22⅞	23⅛	+ ½
½	⅛	Lilly un			—		⅛		⅛	— ⅛
2	1⅞	LinPro	.27e	14.4	35	6	1⅞	1⅞	1⅞	
10⅛	7⅞	LincNC	1.40	16.7	6	9	8⅞	8⅞	8⅞	+ ⅛
8½	3⅞	Lionel			20	1828	8⅞	7⅞	8	+ ⅛
1⅛	⅛	Litfld			75	20	1⅛	1⅛	1⅛	
10⅛	4⅞	LoriCp			—	2	5⅞	5⅞	5⅞	+ ⅛
13⅞	8⅞	Lumex	.08	.8	26	8	10⅞	10⅞	10⅞	
13	9⅞	Luria			21	9	10⅞	10⅞	10⅞	— ⅛
36⅞	14	Lydal			15	35	34⅞	34⅞	34⅞	— ⅛
30⅞	12	LynchC	.051		24	7	28½	28½	28½	
M-N										
15	13½	MC Sh n			—	286	13⅞	13½	13½	— ⅛
9⅞	6½	MSA	.40	6.3	—	69	6⅞	6⅞	6⅞	— ⅛
4	1⅞	MSR			—	22	1⅞	1⅞	1⅞	+ ⅛
13⅞	7⅞	MacNSc	.32	2.8	15	217	11⅞	10⅞	11⅞	+ ⅛
8	4⅞	MagmC			3	7105	6⅞	6⅛	6⅛	+ ⅛
4⅞	1⅞	MagC wt			—	807	3⅞	3⅛	3⅛	+ ⅛
24⅛	15⅛	MePS s	1.60	6.9	9	13	23⅞	23	23⅞	+ ⅛
7⅞	4⅞	Malart g	.20		—	1	5⅞	5⅞	5⅞	
12⅛	2⅞	ManHo			—	46	2⅞	2	2	
6⅞	2⅞	MarsG			—	8	4	4	4	
10⅛	4½	Matlk n			29	72	8	7⅞	7⅞	— ⅛
10⅛	4½	MatRsh			27	72	9⅞	8⅞	9	+ ⅛
18⅛	13⅛	MatSci			10	22	15⅛	15	15⅛	+ ⅛
1½	⅞	MattW			—	470	⅞	⅞	⅞	— ⅛
39½	12⅞	Maxam			8	224	38⅛	37⅞	37⅞	— ⅛
6⅞	4⅞	McRae A	.48	9.1	8	7	5⅞	5⅞	5⅞	
13⅞	6	Medchm			13	161	10⅞	10⅞	10⅞	
41⅞	32⅞	Media	.44	1.1	969	148	39⅞	38⅞	38⅞	— ⅛
9⅞	7⅞	MedPrp	1.20	14.3	9	6	8⅞	8⅞	8⅞	— ⅛
3⅞	1⅞	Mdcore			—	28	2⅞	2⅛	2⅛	
6⅛	3⅞	Medig	.12	2.4	—	88	5	5	5	
10⅛	7⅞	MrckGp			4	51	10⅛	10⅛	10⅛	— ⅛
20⅞	10	MetPr s	.20	1.0	21	84	20⅛	19⅞	19⅞	— ⅛
79	37⅛	MetMbA			—	4	65	44⅛	45	+ ⅛
78⅞	33	MetMbB			—	10	44⅞	44⅞	44⅞	— ⅛
14⅞	8⅞	Metrbk	.12e	.9	18	1	12⅞	12⅞	12⅞	
9⅞	6⅞	MetRlt	.97e	.9	—	16	7⅞	7⅞	7⅞	+ ⅛
10⅛	4⅞	MichStr			18	419	9⅞	9	9⅛	+ ⅛
3	1⅞	Micron			—	16	2⅞	2⅞	2⅞	
10	5⅞	Midlby s	.09e	1.1	13	32	8⅞	8⅞	8⅞	+ ⅛
34	21⅞	Midlnd	.31	1.3	9	1	30⅛	30⅛	30⅛	— ⅛
56	51	MinP pf	5.00	9.2	—	z25	54⅛	54⅛	54⅛	—1
13½	3½	MonRs n	.60	4.6	16	389u	13⅞	12⅞	13	
18⅞	10	MtchlE	.34a	1.4	—	212	17⅞	17⅞	17½	— ⅛
11⅞	6⅞	MoogA			—	224	10⅞	10⅛	10⅞	+ ⅛
15½	7	MMed			—	30	13½	13⅛	13⅛	+ ⅛
1⅞	1⅛	Mrg wtM			—	240	1⅞	1⅞	1⅞	— ⅛
1⅞	⅞	MorgnF			—	47	1⅞	1⅞	1⅞	+ ⅛
8⅛	6⅞	MtgPls	.80e	10.7	14	229	7⅞	7⅞	7⅞	
6⅛	4⅞	MottHd			—	6	5⅞	5⅞	5⅞	
21⅞	9⅞	MtMed			22	57	15⅞	15⅞	15⅞	+ ⅛
12	8⅞	Muniln	.84e	7.7	—	67	10⅞	10⅞	10⅞	+ ⅛
10⅛	9⅞	Munvst	.52e	5.0	—	766	10⅛	10⅛	10⅛	
20⅞	13⅞	Myerln	.20b	1.0	14	18	19⅞	19⅞	19⅞	— ⅛
5⅞	2	NCF s			—	32	3⅞	3⅞	3⅞	— ⅛
1	⅞	NRM			—	219	⅞	⅞	⅞	
18⅞	13½	NRM pf	2.60	14.4	—	19	18	18	18	— ⅛
8⅞	4⅞	NRM pf	2.00	27.6	—	75	6⅞	6⅞	6⅞	
14	6½	NS Grp	.08e	.2	9	13	9⅞	9⅞	9⅞	— ⅛
7⅞	5⅞	NVR s	.81e	11.0	6	873	7⅞	7⅞	7⅞	+ ⅛
8⅞	4⅞	Nantck			8	91	7⅞	7⅞	7⅞	— ⅛
5⅞	3⅞	Nasta			4	39	4	4	4	+ ⅛
2⅞	1⅞	Nabors			10	50	2	1⅞	2	+ ⅛
13⅛	11⅛	NIGsO	.40b	3.0	13	3	13⅛	13⅛	13⅛	
13⅞	9⅞	NHltC	1.00e	7.8	7	36	12⅞	12⅞	12⅞	— ⅛
8½	5⅞	NIPaint	.02t		—	1619	7⅞	7	7⅞	+ ⅛
15⅛	7⅞	NtlRty s	.20t	2.4	—	56	8⅞	8⅞	8⅞	— ⅛
1⅛	⅞	NelsnH			—	587	⅞	⅞	⅞	
9⅛	4⅞	NewLine			13	77	8⅞	8⅞	8⅞	— ⅛
20	13⅞	NMxAr			4	17	14⅞	14⅞	14⅞	— ⅛
10	9	NYTEI	.70e	7.1	—	24	9⅞	9⅞	9⅞	+ ⅛
34⅞	24⅞	NY Tim	.52	1.6	17	541	32⅞	31⅞	32⅛	— ⅛
10⅞	5⅞	Newcor			19	26	10	9⅞	10	
7½	3½	NewLw			13	80	5⅞	5⅞	5⅞	— ⅛
19½	11⅞	Nichln	.78t	4.6	22	15	17	16⅞	17	— ⅛
5⅞	2⅞	Nichols			—	22	2⅞	2⅞	2⅞	
4⅞	1⅞	Norex			—	13	3⅞	3⅞	3⅞	
18⅞	14⅞	Nortek n			—	785	17	14⅞	17	+ ⅛
14½	11	Ntby n			—	6u	14⅞	14½	14⅞	+ ⅛
19⅞	13⅞	NCdO s	.20		—	30	18⅞	18½	18⅞	— ⅛
45½	39⅞	NIPS pf	4.25	9.5	—	z10	44⅞	44⅞	44⅞	— ⅛
3⅞	2	NuHrz			13	17	2⅞	2⅞	2⅞	
9⅞	6⅞	Numac			—	59	8	7⅞	8	— ⅛
12⅞	10	NNYM n	.81	6.4	—	5	12⅞	12⅞	12⅞	
O-P-Q-R										
34⅛	25⅞	OEA			14	9	30⅞	30⅞	30⅞	
11	5⅞	OMI			10	43	9⅞	9⅞	9⅞	+ ⅛
7½	3⅞	OBrien			25	73	7⅞	7	7⅞	+ ⅛
6½	4⅞	OdetA			19	22	4⅞d	4⅞	4⅞	— ⅛
7⅞	5⅞	OdetB			24	1	5⅞	5⅞	5⅞	
48⅞	33	OhArt	.240	.7	16	1	32⅞d	32⅞	32⅞	— ⅛
29⅞	20⅞	Olsten	.24	.9	18	51	25⅞	25⅞	25⅞	— ⅛
16⅞	12⅞	OneLibr	1.60	11.3	109	25	14⅞	14⅞	14⅞	
13⅞	4⅞	Oneita			4	13	12⅞	12⅞	12⅞	+ ⅛
12⅞	7½	OOklep	1.25e	10.6	—	29	11⅞	11½	11⅞	+ ⅛
7⅞	3½	Oppenh			—	79	3⅞	3⅞	3⅞	— ⅛
24⅞	14⅞	OreaSH	.80	3.5	8	19	22⅞	22⅞	22⅞	+ ⅛
24⅛	10½	Orgngn			—	249	11⅛	10⅞	11	+ ⅛
12⅞	9⅞	OrioIH A	.40a	3.4	5	5	11⅞	11⅞	11⅞	
1⅞	⅞	Ormand			—	12	1⅛	1	1⅛	+ ⅛
17	14	OSulvn s	.38	2.8	13		14⅞	14	14	— ⅛
6½	3½	OxtEgy			—	6	5⅞	5⅞	5⅞	
11⅞	7⅞	PLM	.76	6.9	18	157	11	10½	11	
7⅞	4⅞	PSE			14	6	6⅞	6⅞	6⅞	
47⅞	40⅞	PcEn pf	4.36	9.6	—	z30	45⅞	45⅞	45⅞	— 1⅛
17⅞	14⅞	PGEnfA	1.50	8.8	—	12	17⅛	16⅞	17⅛	+ ⅛
15⅞	13⅞	PGEnfB	1.37	9.0	—	13	15⅞	15⅛	15⅛	— ⅛
14⅞	12⅞	PGEnfC	1.25	8.8	—	5	14⅛	14	14⅛	+ ⅛
14½	12⅞	PGEnfD	1.25	9.2	—	5	13⅞	13⅞	13⅞	
14½	12	PGEnfE	1.25	9.6	—	5	13	13	13	
14	11⅞	PGEnfG	1.20	8.9	—	1	13⅞	13⅞	13⅞	
27½	24⅞	PGEnfW	2.57	9.4	—	20	27⅞	27⅞	27⅞	+ ⅛
25⅞	21⅞	PGEnfV	2.32	9.1	—	449	25⅞	25⅞	25⅞	+ ⅛
27⅞	24	PGEnfT	2.54	9.3	—	32	27⅞	27⅞	27⅞	
27⅞	24⅛	PGEnfS	2.62	9.4	—	6	27⅞	27⅞	27⅞	— ⅛
13½	11	PGEnfH	1.12	8.6	—	10	13	13	13	— ⅛
26⅛	22½	PGEnfR	2.37	9.2	—	33	26⅛	26⅛	26⅛	
30½	19⅞	PGEnfP	2.05	9.2	—	14	22⅞	22⅞	22⅞	
22⅞	19⅞	PGEnfO	2.00	9.0	—	14	22⅞	22⅞	22⅞	— ⅛
22⅞	19	PGEnfM	1.96	9.0	—	14	21⅞	21⅞	21⅞	+ ⅛
25	21⅞	PGEnfL	2.25	9.1	—	3	24⅞	24⅞	24⅞	— ⅛
23⅞	19⅞	PGEnfK	2.04	9.1	—	15	22⅞	22⅞	22⅞	— ⅛
25	22⅞	PGEnfJ	2.32	9.5	—	6	24⅞	24⅞	24⅞	— ⅛
10⅞	8⅞	PacWst	.18	1.9	12	44	9⅞	9⅞	9⅞	— ⅛
58	52⅞	Pacif pf	5.00	8.8	—	275	58	57⅞	57⅞	— ⅛
34⅞	25	PallCp	.48	1.5	21	552	32⅞	32⅞	32⅞	— ⅛
13½	5⅞	Pantast			—	222	13⅞	12⅞	13⅛	+ ⅛
15⅞	10⅞	ParkPc	2.46	18.8	—	11	13⅞	13⅞	13⅞	— ⅛
13⅞	7⅞	Pasqr s	1.17t	8.4	28	24	14	13⅞	13⅞	— ⅛
6⅞	3	PayFon			—	84	3	3	3	
7⅞	5	PeerTu	.28	3.7	—	3	7⅞	7⅞	7⅞	
13⅞	6⅞	PegGld	.10e	1.0	17	2935	9⅞	9⅞	9⅞	— ⅛
37	30	PenEM	.80a	2.3	18	3	35⅞	35⅞	35⅞	
27⅞	12⅞	PenTr n			—	19	27⅞	27	27⅞	— ⅛
24⅞	20⅞	PenRE	1.68	6.8	19	17	24⅞	24⅞	24⅞	+ ⅛
6⅞	3	Penril			—	9	17	17	17	—
37½	29⅞	PerlnlC	.80	2.2	54	43	36⅞	35⅞	36⅞	+ ⅛
27⅞	23⅞	PernC pf	2.12	8.2	—	3	25⅞	25⅞	25⅞	+ ⅛
18⅞	15⅞	Perinll	.60	3.2	—	42	18⅞	18⅞	18⅞	
11⅞	7	Peters			4	109	11⅞	11	11	— ⅛
17½	14½	PitHeat	1.83	12.3	—	34	15	14⅞	14⅞	— ⅛
18⅞	9	PhilLD	.15e	.8	9	482	18	17⅞	18	+ ⅛
⅞	⅛	PionrSy			—	86	⅛	⅛	⅛	
6⅞	5⅞	PitWVa	.54	9.5	10	32	5⅞	5⅞	5⅞	— ⅛
109⅞	91½	Pittway	1.80	1.9	13	6	97	96⅞	96⅞	— ⅛
15	11⅞	PlyGem	.12	.9	12	718	13⅞	13⅛	13⅞	— ⅛
2⅞	⅞	PlyR B			—	3	2	2	2	
30⅞	17⅞	PneuSc			7	26	28⅞	28⅞	28⅞	+ ⅛
22⅞	14⅞	Polrln	2.40a	11.2	6	386	21⅞	21⅞	21⅞	— ⅛
13⅞	9⅞	PortSys			14	1488	12⅞	12	12⅞	+ ⅛
3⅞	1⅞	Portage			—	11	2⅞	2⅞	2⅞	
2	⅞	PratHtl			—	109	1	1	1	
18⅞	13⅞	PratLm	.44	2.8	14	11	16	15⅞	16	+ ⅛
6⅞	2⅞	PrecsA			—	12	2⅞	2⅞	2⅞	
12⅞	4⅞	Pldrltm	.10e	1.3	35	12	8⅞	8⅞	8⅞	
3	⅞	PrpdLg			13	8	⅞	⅞	⅞	
14⅞	12⅞	PresR B	1.66	12.9	6	36	13⅞	12⅞	12⅞	— ⅛
5⅞	4⅞	Presd B			138	18	5⅞	5⅞	5⅞	
5⅞	4⅞	Presd A	.10	1.7	—	6	5⅞	5⅞	5⅞	
7⅞	4⅞	PrcCm s			—	94	5	4⅞	4⅞	
6⅞	2⅞	PrmFn	.40e	13.3	—	3	3	3	3	
5⅞	2⅞	PrinDl			29	37	3	3	3	
⅞	⅞	PrnDl wt			—	3	⅞	⅞	⅞	
⅞	⅛	PrnDl un			—	5	⅞	⅞	⅞	
4⅞	3⅞	ProMed	.42	11.6	10	18	3⅞	3⅞	3⅞	— ⅛
7⅞	1⅞	ProfCre			16	5	1⅞	1⅞	1⅞	— ⅛
22⅞	17	ProtCT	1.40c		12	48	17⅞	17⅞	17⅞	
23⅞	16⅞	PrvEn s	1.40	8.1	17	23	17⅞	17⅞	17⅞	— ⅛
24⅞	25	Pgt pfD	2.34	9.1	—	6	25⅞	25⅞	25⅞	
3	1⅞	PunfaG			—	10	1⅞	1⅞	1⅞	— ⅛
10⅞	4⅞	QuakFb			12	30	7⅞	7½	7½	— ⅛
8⅞	4⅞	RBW			—	10	7⅞	7⅞	7⅞	— ⅛
2⅞	1⅞	RMS Int			—	4	1⅞	1⅞	1⅞	
13½	7⅞	Raven s			—	21	12⅞	12⅞	12⅞	+ ⅛
10⅞	8⅞	RESec n	.83e	9.3	—	9	9	9	9	+ ⅛
10⅞	6⅞	RltySou	.48	11.3	15	112	6 d	6	6	
18⅞	13⅞	RedLn	2.10	11.4	64	134	18⅞	18	18⅞	+ ⅛
4	2½	Redlw g			—	12	3⅞	3⅞	3⅞	
19	13	RegalBl	.48	3.2	12	49	14⅞	14	14⅞	+ ⅛
5⅞	1⅞	ResdMp	.25e	15.4	34	19	1⅞	1⅞	1⅞	
13⅞	10⅞	Rsrtin n	1.60	13.5	—	14	11⅞	11⅞	11⅞	
10	5⅞	ResRcl	.28r	2.1	—	3	9⅞	9⅞	9⅞	
16⅞	10⅞	Riedel			19	32	14⅞	14⅞	14⅞	+ ⅛
21⅞	16½	RioAl g	.85		—	160	20⅞	20½	20½	+ ⅛
8⅞	5⅞	Riser			—	5	6⅞	6⅞	6⅞	
5⅞	4⅞	Rivbnd			28	128	5⅞	5⅞	5⅞	
½	⅛	RobM wt			—	1	⅛	⅛	⅛	
32⅞	20	Rogers	.12	.6	—	19	21	20⅞	21	— ⅛
8⅞	6	RoweF s	.16	1.9	9	12	8⅞	8⅞	8⅞	
6⅞	4⅞	RoyPlm	2.50c	20.0	3	5	5	5	5	
25	20	Rudick	.40	1.6	12	59	24⅞	24⅞	24⅞	+ ⅛
10⅞	6⅞	Rymac n	1.60	21.8	—	35	7⅞	7⅞	7⅞	+ ⅛
2⅞	1⅞	Rymr wt			—	85u	3⅞	2⅞	3⅞	+ ⅛
S										
14⅞	8	SPI Ph	.08b	.6	11	19	13⅞	12⅞	12⅞	
15⅞	10⅞	Salem			2	3	13⅞	13⅞	13⅞	— ⅛
15⅞	12⅞	Samson	1.60	10.2	—	21	15⅞	15½	15⅞	+ ⅛
3⅞	2	SCorlo	.14e	4.7	17	12	3	3	3	
11	9⅞	SDgo pf	.88	8.3	—	13	11	10⅞	10⅞	
12⅞	10⅞	SDgo pf	1.00	8.3	—	3	12	12	12	+ ⅛
27⅞	24⅞	SDgo pr	2.47	9.2	—	2	27⅞	27	27	
4	1⅞	Sandy			—	40	4⅞	4	4⅞	+ ⅛
4⅞	2⅞	Sanmk s			17	84	4⅞	4	4	— ⅛
⅞	⅞	SaxonO	.08	12.8	—	16	⅞	⅞	⅞	
24⅞	11⅞	Sbarro s			26	28	23	22⅞	22⅞	— ⅛
6⅞	4⅞	ScndC n			—	61	5⅞	5⅞	5⅞	
4½	2½	Sceptre			81	2	4⅞	4⅞	4⅞	
17⅞	11⅞	Schelb	.36	2.2	60	7	16⅞	16	16⅞	+ ⅛
7⅞	4⅞	SciMgt	.10	2.0	20	22	5	5	5	+ ⅛
17⅞	13½	ScurRn	.50		—	2	17	17	17	
3⅞	⅞	Seamn	.10t		—	147	⅞	⅞	⅞	— ⅛
1⅞	⅞	Seaport			—	3	⅞	⅞	⅞	— ⅛
8⅞	3⅞	Seltel n			9	124	6⅞	6⅞	6⅞	
12⅞	7⅞	Selas			16	37	11⅞	11½	11½	
3⅞	2⅞	Semtch			7	59	2⅞	2⅞	2⅞	
14⅞	10⅞	Shoprs	.40e	2.7	23	2	13⅞	13⅞	13⅞	+ ⅛
7⅞	4⅞	ShftCm n			11	71	5	4⅞	5	
2	⅞	ShwdGo			—	94	1⅞	1⅞	1⅞	
10⅞	9	Shopco	1.09e	11.2	163	9	9⅞	9⅞	9⅞	
9⅞	4⅞	SierCap	.34e	6.3	—	28	5⅞	5⅞	5⅞	— ⅛
10⅞	5	SierC pf	.34e	5.6	—	10	6⅞	6⅞	6⅞	
6⅞	4⅞	SierCl	.30	6.0	71	5	5	5	5	
10	5⅞	SierC7	.43	5.1	—	1	8⅞	8⅞	8⅞	
10⅞	7⅞	SierC7 pf	.38e	4.2	—	9	9⅞	9⅞	9⅞	
1⅞	1	SierHS			—	468	1⅞	1⅞	1⅞	
15⅞	8⅞	Sifco s	.20	1.2	10	28	14⅞	14⅞	14⅞	+ ⅛
12⅞	8	SikesA	.20	1.7	11	93	12	11⅞	12	+ ⅛
3⅞	1⅞	Silvrcst			—	17	1⅞	1⅞	1⅞	
22⅞	14⅞	SmthA	.80	4.3	—	22	18⅞	18⅞	18⅞	— ⅛
18⅞	14⅞	SmthB	.80	5.8	8	75	14⅞	14⅞	14⅞	— ⅛
25⅞	21⅞	Smth pf	2.12	8.9	—	4	24	24	24	
9	5⅞	Sorglnc			—	181	5⅞d	4⅞	5	— ⅛
25⅞	17⅞	Sothby s	.20	.8	17	343	24⅞	23⅞	24⅞	+ ⅛
13	11⅞	SCEd pf	1.08	8.5	—	6	13	13	13	
14⅞	11⅞	SCEd pf	1.19	8.4	—	3	13⅞	13⅞	13⅞	+ ⅛
17⅞	15	SCEd pf	1.45	8.4	—	506	17⅞	17⅞	17⅞	+ ⅛
7⅞	2⅞	SwBcp n			—	11u	8	7⅞	7⅞	+ ⅛
7⅞	3	Sportch			4	11	3⅞	3⅞	3⅞	
4⅞	2	SpedOP			1	31	3⅞	3⅞	3⅞	— ⅛
9⅞	5⅞	Spelling			18	31	8⅞	8⅞	8⅞	
9⅞	4⅞	Stage			9	158	8⅞	8⅞	8⅞	+ ⅛
8⅞	5	StarrtH			10	7	7⅞	7⅞	7⅞	
25⅞	18⅞	Stepan s	.52	2.7	11	12	19⅞	19⅞	19⅞	— ⅛
5⅞	4⅞	StrlCap	.32e	6.0	—	1	5⅞	5⅞	5⅞	
8⅞	2⅞	SterlEl	.04e	1.3	5	30	3⅞	3	3	
7⅞	5⅞	SterlSft			—	94	7⅞	7⅞	7⅞	— ⅛
16⅞	5⅞	StGeA s			17	134	14⅞	14⅞	14⅞	+ ⅛
15⅞	5⅞	StGeB s			—	7	14⅞	14⅞	14⅞	— ⅛
12	10⅞	Stahr n			—	11	10⅞	10⅞	10⅞	— ⅛
⅞	⅞	StrutW			—	89	⅞	⅞	⅞	
2⅞	⅞	Sol wtY92			—	5	1⅞	1⅞	1⅞	— ⅛
4⅞	1⅞	Sol wt93			—	95	2⅞	2⅞	2⅞	
8⅞	6⅞	Sol wtY93			—	21	7⅞	7⅞	7⅞	— ⅛
15⅞	12⅞	SumtTx	1.40	10.9	—	15	12⅞	12⅞	12⅞	+ ⅛
7	4⅞	SunCty			—	20	5⅞	5⅞	5⅞	— ⅛
5⅞	3⅞	SunbNu			—	34	5⅞	5⅞	5⅞	— ⅛
33	22⅞	SuprFd	.44	1.4	14	54	31	30⅞	31	+ ⅛
24⅞	13⅞	Suplnd s	.40	1.3	13	47	23⅞	23⅞	23⅞	+ ⅛
40⅞	24⅞	SuprSr	.60	1.6	12	3	37⅞	37⅞	37⅞	+ ⅛
13⅞	6⅞	SwiftEng			—	114	11⅞	11	11	— ⅛
10⅞	4⅞	Synalov	.20e	2.1	6	78	9⅞	9⅞	9⅞	
6⅞	1⅞	Syslin			—	123	2⅞	2⅞	2⅞	+ ⅛
T										
14⅞	8⅞	T2 Med			24	100	15⅞	15⅞	15⅞	— ⅛
3⅞	3⅞	TCS n			—	10	3⅞	3⅞	3⅞	
2⅞	1⅞	TIE			—	885	1⅞	1⅞	1⅞	
4⅞	2⅞	TII			1	21	2⅞	2⅞	2⅞	
18⅞	7⅞	TRC			25	280u	19⅞	18⅞	19⅞	+ ⅛
12⅞	11	TSF n			—	205	11⅞	11⅞	11⅞	— ⅛
27	8½	TandyB			24	47	26⅞	24⅞	26⅞	+ ⅛
27	21⅞	Tasty	.40	2.5	15	7	24⅞	24⅞	24⅞	— ⅛
9⅞	6⅞	Team	.10e	1.3	—	26	7⅞	7⅞	7⅞	+ ⅛
21	14⅞	TcOpL s			21	142	29⅞	29⅞	29⅞	+ ⅛
8⅞	3⅞	TecOps			8	11	5⅞	5⅞	5⅞	— ⅛
42⅞	24⅞	Techtrl	.96	2.3	12	43	42	42	42	— ⅛
52	28⅞	TejaR	.08e	.2	58	136	48⅞	48⅞	48⅞	+ ⅛
35⅞	26	Teleflex	.48	1.4	14	27	34⅞	34⅞	34⅞	+ ⅛
44⅞	17⅞	TelDta	.26	.7	94	437	37⅞	37⅞	37⅞	+ ⅛
5⅞	⅞	Telesph			—	796	3	2⅞	3	+ ⅛
1⅞	⅞	Temco n			—	7	1⅞	1⅞	1⅞	
⅞	⅛	Temc wt			—	20	⅛	⅛	⅛	
11	7⅞	TempIE	.32e	3.0	—	151	10⅞	10⅞	10⅞	+ ⅛
7⅞	5⅞	Tenera	.80	12.8	12	23	6⅞	6⅞	6⅞	— ⅛
17⅞	10	TexAir			—	4847	15⅞	15⅞	15⅞	— ⅛
⅞	⅛	TexMer			—	30	⅛	⅛	⅛	
16⅞	9⅞	Thermd			176	672	16	15⅞	15⅞	— ⅛
9⅞	6⅞	ThrmE s			27	88	8⅞	8⅞	8⅞	— ⅛
9⅞	7⅞	ThrCar n			9	8	8⅞	8⅞	8⅞	+ ⅛
19	8⅞	Thrlns			32	143	18⅞	18⅞	18⅞	
16½	5⅞	ThrmP s			78	180	14⅞	15⅞	15⅞	— ⅛
1⅞	1	ThrmEn			21	20	1⅞	1⅞	1⅞	
12⅞	8⅞	ThmbCp			28	44	10⅞	10⅞	10⅞	— ⅛
⅞	⅞	Tofutti			—	4	⅞	⅞	⅞	
43⅞	35⅞	TolEd pf	4.25	9.6	—	z200u	44⅞	43⅞	44⅞	+ 1
30⅞	15⅞	TollPef	.80		—	24	25	24⅞	25	+ ⅛
8⅞	6⅞	TwCty			17	38	9⅞	9⅞	9⅞	
8⅞	5	TrnscoA	.30	4.4	4	70	6⅞	6⅞	6⅞	
8⅞	5⅞	TrnscoB	.10	1.5	4	28	6⅞	6⅞	6⅞	— ⅛
14	9⅞	Trnzn s	.16	1.1	16	1u	14⅞	14⅞	14⅞	+ ⅛
19½	11⅞	TriSM			9	13	17½	17½	17½	
6⅞	3⅞	Tridex			12	301	6	5⅞	6	+ ⅛
6⅞	3	TubMex			—	335	5⅞	5⅞	5⅞	
57⅞	13⅞	TurnB A			—	176	57⅞	56⅞	57	+ ⅛
58⅞	13⅞	TurnB B			—	246u	53⅞	51⅞	52⅞	+ 1⅞
20⅞	14⅞	TurnrC	1.00	6.6	—	9	15⅞	15⅞	15⅞	
3½	1⅞	TwPeso			—	3	1⅞	1⅞	1⅞	— ⅛
U-V										
19⅞	16⅞	USFGP n	2.10	11.0	—	13	19⅞	19⅞	19⅞	
8½	6⅞	USPRI	1.00	14.5	—	11	7	6⅞	6⅞	— ⅛
7⅞	4⅞	Unicorp	.30	6.2	—	183	4⅞	4⅞	4⅞	+ ⅛
6⅞	4⅞	Unimar	.99e	16.9	—	14	6	5⅞	5⅞	— ⅛
10½	5⅞	UnValy			—	2	6⅞	6⅞	6⅞	
3	1⅞	UFoodA			10	763	2⅞	2⅞	2⅞	+ ⅛
3	1⅞	UFoodB			10	124	2⅞	2⅞	2⅞	
6⅞	3⅞	UtMed			18	6	5⅞	5⅞	5⅞	
41⅞	16	US Cell			—	60	30	29⅞	29⅞	— ⅛
14⅞	9	UnitelV			22	20	13⅞	13⅞	13⅞	
4⅞	2⅞	UnivBk	.20	8.4	16	10	2⅞	2⅞	2⅞	+ ⅛
9	3⅞	UnvPat			99	71	8⅞	8⅞	8⅞	— ⅛
14⅞	6⅞	UnoRst s			32	47	14⅞	14	14⅞	+ ⅛
7½	5⅞	VHT	.90	16.0	8	143	5⅞	5⅞	5⅞	
⅞	⅛	VHT wt			—	25	⅛	⅛	⅛	
9	7⅞	VST	1.16	15.5	7	14	7⅞	7⅞	7⅞	
4⅞	2⅞	VTX			19	1	2⅞	2⅞	2⅞	
16½	8⅞	ValFre	.26	1.9	11	14	13⅞	13⅞	13⅞	+ ⅛
30⅞	22½	Valspar	.44	1.5	16	1	29½	29⅞	29⅞	+ ⅛
10⅞	8⅞	VKCal n	.67	6.9	—	5	9⅞	9⅞	9⅞	— ⅛
7⅞	3⅞	Verit			—	13	3⅞	3⅞	3⅞	— ⅛
33	18⅞	VtAmC s	.40b	1.2	21	42	32⅞	32⅞	32⅞	+ ⅛
3⅞	⅞	VtRsh			5	7	1⅞	1⅞	1⅞	
60	25⅞	Viacom			—	358	59⅞	58	58⅞	— ⅛
16⅞	7⅞	Viatch			17	47	16⅞	15⅞	16⅞	— ⅛
6⅞	4⅞	Vicon			105	68	5⅞	5⅞	5⅞	+ ⅛
12⅞	7½	Virco	.04	.4	9	9	9⅞	9	9	— ⅛
3⅞	1⅞	Vitronic			17	2	2	2	2	— ⅛
20⅞	14⅞	VulcCp	.40r	3.2	20	1	18½	18½	18½	
W-X-Y-Z										
15⅞	12	WCI pf			—	49	12⅞	12⅞	12⅞	
10⅞	5⅞	WangB	.12t		—	9222	6	5⅞	5⅞	— ⅛
10⅞	5⅞	WangC	.11	1.9	—	125	6	5⅞	5⅞	— ⅛
354	186⅞	WshPst	1.84	.6	21	91	293⅞	292	292	— 1⅞
21½	17	WRIT s	1.00	4.9	24	23	20⅞	20⅞	20⅞	— ⅛
10	6	Watsc A	.20a	2.1	20	8	9⅞	9⅞	9⅞	
10	5⅞	Watsc B	.16b	1.7	15	28	9⅞	9⅞	9⅞	
3	1⅞	Wthfrd			—	59	2⅞	2⅞	2⅞	— ⅛
9⅞	8⅞	Wedco	.08e	.9	10	4	8⅞	8⅞	8⅞	— ⅛
8⅞	5⅞	Weldtrn			—	4	5⅞	5⅞	5⅞	
17⅞	14	Wellco	.25	1.7	5	28	14⅞	14	14⅞	+ ⅛
3	⅞	WellAm			—	50	⅞	⅞	⅞	+ ⅛
7⅞	4⅞	WelGrd			—	80	5⅞	5⅞	5⅞	— ⅛
56⅞	34⅞	Wesco	.78	1.4	15	17	56⅞	56	56⅞	+ ⅛
10⅞	7	Wstair n			11	51	8⅞	7⅞	7⅞	— ⅛
22	13⅞	WAmBc	.40	2.2	17	6	18⅞	18⅞	18⅞	+ ⅛
7⅞	1⅞	WstBrC			5	32	2	2	2	
15⅞	8⅞	WDigitl			6	459	8⅞	8⅞	8⅞	— ⅛
1⅞	⅞	WstHlth			—	119	1⅞	1⅞	1⅞	— ⅛
21	17	WIRET	1.34	6.5	18	725	20⅞	20⅞	20⅞	— ⅛
6⅞	2	WichRy			—	2	2⅞	2⅞	2⅞	— ⅛
15⅞	12⅞	Wicks pf	2.50	17.2	—	36	14⅞	14½	14½	— ⅛
10⅞	6⅞	Wiener	.24	3.6	—	4	6⅞	6⅞	6⅞	
4⅞	2⅞	WinstRs			32	5	2⅞	2⅞	2⅞	+ ⅛
13⅞	11⅞	Winstin	2.85e	22.1	8	23	12⅞	12⅞	12⅞	
56½	46⅞	WisP pf	4.50	9.0	—	z10	50	50	50	— ⅛
10⅞	8½	Wkling n	.84e	8.7	—	1102	9⅞	9⅞	9⅞	— ⅛
10⅞	7⅞	Worthn			21	82	10	9⅞	9⅞	+ ⅛
2⅞	⅞	YankCo			—	70	2⅞	2	2	— ⅛
3⅞	⅞	YnkCo pf			—	13	2⅞	2⅞	2⅞	— ⅛

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.
a — dividend also extra(s).
b — annual rate of dividend plus stock dividend.
c — liquidating dividend.
cld — called.
d — new yearly low.
e — dividend declared or paid in preceding 12 months.
g — dividend in Canadian funds, subject to 15% non-residence tax.
i — dividend declared after split-up or stock dividend.
j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k — dividend declared or paid this year, an accumulative issue with dividends in arrears.
n — new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd — next day delivery.
P/E — price-earnings ratio.
r — dividend declared or paid in preceding 12 months, plus stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u — new yearly high.
v — trading halted.
vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd — when distributed.
wi — when issued.
ww — with warrants.
x — ex-dividend or ex-rights.
xdis — ex-distribution.
xw — without warrants.
y — ex-dividend and sales in full.
yld — yield.
z — sales in full.

Paris Commodities

Aug. 2

	High	Low	Close Bid	Ask	Ch'ge
SUGAR French francs per metric ton					
Oct	2,430	2,405	2,410	2,417	—43
Dec	N.T	N.T	2,335	2,375	—31
Mar	2,290	2,277	2,275	2,290	—30
May	2,275	2,260	2,240	2,275	—30
Aug	N.T	N.T	2,250	2,265	—32
Oct	N.T	N.T.	2,190	2,210	—48

Est. vol.: 721 lots of 50 tons. Prev. actual sales: 412 lots. Open interest: 14,588

	High	Low	Close Bid	Ask	Ch'ge
COCOA French francs per 100 kg					
Sep	N.T.	N.T.	920	—	+45
Dec	N.T	N.T.	955	—	+45
Mar	N.T.	N.T.	965	—	+45
May	N.T.	N.T.	965	—	+45
Jly	N.T	N.T.	965	—	+45
Sep	N.T.	N.T.	965	—	+45
Dec	N.T.	N.T.	965	—	+45

Est. vol.: 0 lots of 10 tons. Prev. actual sales: 0 lots. Open position: 4.

	High	Low	Close Bid	Ask	Ch'ge
COFFEE French francs per 100 kg					
Sep	N.T.	N.T.	800	—	—10
Nov	790	N.T.	780	790	—20
Jan	N.T.	N.T.	800	830	Unch.
Mar	N.T	N.T.	805	—	—5
May	N.T	N.T.	810	—	—5
Jly	N.T.	N.T.	815	—	Unch.
Sep	N.T.	N.T.	817	—	+2

Est. vol.: 3 lots of 5 tons. Prev. actual sales: 0 lots. Open position: 151.
Source: Bourse de Commerce.

London Commodities

Aug. 2

	Close Bid	Ask	High	Low	Previous Bid	Ask
SUGAR U.S. Dollars per metric ton						
Oct	320.40	321.00	321.00	312.60	N.A.	N.A.
Dec	304.00	310.00	303.00	303.00	N.A.	N.A.
Mar	299.60	299.80	300.00	295.00	N.A.	N.A.
May	294.40	294.60	294.40	290.00	N.A.	N.A.
Aug	287.60	288.00	287.60	284.00	N.A.	N.A.
Oct	281.80	282.00	282.00	282.00	N.A.	N.A.
Dec	272.00	280.00	N.T.	N.T.	N.A.	N.A.

Volume: 2,422 lots of 50 tons.

	Close Bid	Ask	High	Low	Previous Bid	Ask
COCOA Sterling per metric ton						
Sep	887	888	895	833	838	839
Dec	942	943	955	891	890	891
Mar	906	907	915	880	869	870
May	911	913	920	906	875	878
Jul	926	930	920	920	872	873
Sep	940	944	951	935	906	908
Dec	963	970	970	970	927	928

Volume: 11,341 lots of 10 tons.

	Close Bid	Ask	High	Low	Previous Bid	Ask
GASOIL U.S. dollars per metric ton						
Aug	146.50	146.75	146.75	145.50	146.75	147.00
Sep	145.25	145.50	145.50	144.25	145.75	146.00
Oct	146.25	146.50	146.75	145.00	146.75	147.00
Nov	146.75	147.00	147.00	146.00	146.75	147.00
Dec	147.25	147.75	148.00	146.50	147.50	148.00
Jan	145.25	145.75	146.00	144.50	147.50	148.00
Feb	143.50	144.00	145.00	144.00	143.50	145.50
Mar	137.00	143.00	N.T.	N.T.	143.00	147.75
Apr	135.00	142.00	N.T.	N.T.	144.00	148.50

Volume: 7,178 lots of 100 tons.
Sources: Reuters and London Petroleum Exchange.

London Metals

Aug. 2

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM (High Grade) Dollars per metric ton				
Spot	1785.00	1787.00	1785.00	1787.00
Foward	1780.00	1782.00	1780.00	1782.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	1587.00	1589.00	1563.00	1564.00
Forward	1574.00	1575.00	1548.00	1549.00
LEAD Sterling per metric ton				
Spot	418.50	419.00	415.00	416.00
Forward	412.50	413.00	408.00	409.00
NICKEL Dollars per metric ton				
Spot	13150	13250	13000	13100
Forward	12200	12250	12150	12200
TIN Dollars per metric ton				
Spot	9580.00	9590.00	9690.00	9700.00
Forward	9550.00	9580.00	9660.00	9665.00
ZINC (High Grade) U.S. Dollars per metric ton				
Spot	1625.00	1635.00	1630.00	1640.00
Forward	1550.00	1555.00	1555.00	1565.00

Source: AP.

U.S. Treasuries

Aug. 2

	Discount Bid	Offer	Yield	Prev. Yield
3-month bill	7.61	7.63	7.89	7.92
6-month bill	7.33	7.35	7.74	7.75
1-year bill	7.10	7.12	7.43	7.63
	Bid	**Offer**	**Yield**	**Prev. Yield**
30-yr. bond	111 26/32	111 28/32	7.84	7.83

Source: Salomon Brothers.

S&P 100 Index Options

Aug. 2

Strike Price	Calls-Last Aug	Sep	Oct	Nov	Puts-Last Aug	Sep	Oct	Nov
260	58⅞	—	—	—	—	—	—	—
265	—	—	—	—	⅛	—	—	—
270	—	—	—	—	⅛	—	—	—
275	44	—	—	—	⅛	⅛	—	—
280	37½	40	41½	—	⅛	⅜	1⅜	—
285	34¼	35½	—	—	⅛	⅝	2	—
290	29¾	30	34	—	⅛	1⅛	2⅜	3⅛
295	24½	—	—	—	⅛	1⅝	2⅝	—
300	19⅝	22½	23½	26¼	⅛	2⅛	3½	4⅞
305	15¼	17⅞	—	—	1⅛	2⅞	4⅞	—
310	11	13⅞	15⅞	—	1⅜	3⅞	5⅞	7⅞
315	7⅛	10½	12	—	3	5⅞	7⅞	—
320	4⅛	7⅞	10½	12	5	7⅞	9⅞	—
325	2⅛	5⅛	8	—	8⅛	10½	12⅞	—
330	1	3⅛	5⅛	7⅛	13⅛	14	15	—
335	⅞	2	4	—	—	—	—	—
340	—	1⅛	3	4⅞	—	—	—	—

Calls: total volume 91,785; total open int. 270,083;
Puts: total volume 95,030; total open int. 460,809;
S&P 100 index:
High 318.94 low 316.69 close 318.77 +0.84
Source: CBOE.

Dividends

Aug. 2

Company	Per	Amt	Pay	Rec
DISTRIBUTION				
Kelly O & G Ptnr	Q	.30	8-18	8-11
Koger Properties	Q	.70	10-20	9-29
Plum Creek Timber	Q	.1517	8-30	8-15
Rayonr Timbrlds A	Q	.65	9-29	8-31
Source Capital Inc	Q	.90	9-15	8-18
Trammell Crow REI	Q	.17½	8-17	8-10
Zweig Total Rtrn Fd	-	.08	8-24	8-11
INCREASED				
Hershey Foods Corp	Q	.19½	9-15	8-25
Hershey Foods clB	Q	.17½	9-15	8-25
Knsas City Pwr & Lt	Q	.64	9-20	8-29
US Surgical Corp	Q	.20	9-15	8-30
REDUCED				
RAC Income Fund	M	.10	8-31	8-15
RESUMED				
MATEC Corp	S	.05	8-30	8-8
REVERSE STOCK SPLIT				
Diversicore Corp — 1-for-10				
SPECIAL				
Freeport-McMoRan	Q	.25	9-1	8-15
STOCK				
Bear Strns Cos	-	5 PC	8-31	8-14
STOCK SPLIT				
Occupational Health Care — 2-for-1				
Officorp Inc — 4-for-3				
Rochester Teleph — 2-for-1				
SUSPENDED				
Lomas Financial Corp				
USUAL				
ACM Govt Incme Fd	-	.10½	8-25	8-11
Airborne Freight	Q	.15	8-29	8-15
Allstate Mcpl IO Tst	M	.07	8-25	8-11
Allste Mcpl In OT II	M	.04	8-25	8-11
Allste Mcpl PI Tst	M	.05¾	8-25	8-11
Anadarko Petrlm Cp	Q	.07½	7-13	8-30
Barold Corp	Q	.05	9-29	9-15
Bear Stearns Cos	Q	.14	8-31	8-14
BT Financial Corp	Q	.19	9-1	8-7
Burnham cl-A&B	Q	.40	9-5	8-22
Central Ill Pub Svc	Q	.45	9-10	8-18
Computr Lang Rsch	Q	.03	10-3	9-15
Consol Freightways	Q	.26½	8-28	8-11
Cooper Industries	Q	.25	10-2	9-18
Cotton States Life	Q	.06	9-29	9-15
Diamd Shmck R&M	Q	.11	9-7	8-18
DPL Inc	Q	.56	9-1	8-14
Emerson Electric	Q	.28	9-11	8-18
Employers Casualty	Q	.32½	9-1	8-18
ENSERCH Corp	Q	.20	9-5	8-18
Flexsteel Indus	Q	.12	9-5	8-23
Foremost Amer	Q	.27	9-15	8-15
General Housewares	-	.06	9-29	9-15
Gerber Scientific	Q	.03	8-31	8-15
Goodyr Tre & Rubbr	Q	.45	9-15	8-16
High Incm Adt Tr II	M	.10	8-25	8-11
ITT Corp	Q	.37	10-1	8-11
Koger Equity Inc	Q	.45	10-20	9-29
Lafarge Corp	Q	.10	9-1	8-17
Middleby Corp	Q	.02	9-15	8-23
Monarch Machne TI	Q	.20	9-1	8-16
Motorola Inc	Q	.19	10-13	9-15
NL Industries	Q	.15	9-29	9-15
Nuvn Cal Mcpl IFI	-	.0680	8-31	8-15
Nuvn Cal Mcpl VFI	-	.0555	8-31	8-15
Nuvn Mcpl Inc Fd	-	.0715	8-31	8-15
Nuvn Mcpl Vlue Fd	-	.0600	8-31	8-15
Nuvn NY Mcpl FI	-	.0675	8-31	8-15
Nuvn NY Mcpl VFI	-	.0563	8-31	8-15
Nuvn Premium MFI	-	.0900	8-31	8-15
Pancho's Mex Buffet	A	.15	9-29	9-8
Penn Enginr & Mfg	Q	.20	10-4	9-15
Phila Suburban	Q	.335	9-1	8-15
SafeCard Svcs Inc	-	.05	9-15	7-31
Sonat Inc	Q	.50	9-14	8-31
St Paul Cos	Q	.55	10-17	9-29
Wockenfuf Corp	Q	.15	9-1	8-15

a-annual; m-monthly; q-quarterly; s-semi-annual
Source: UPI.

Spot Commodities

Aug. 2

Commodity	Today	Prev.
Aluminum, lb	0.825	0.815
Coffee, lb	0.79	0.81
Copper electrolytic, lb	1.237	1.225
Iron FOB, ton	213.00	213.00
Lead, lb	0.405	0.405
Printcloth, yd	0.50	0.50
Silver, troy oz	5.24	5.22
Steel (billets), ton	473.00	473.00
Steel (scrap), ton	112.17	110.00
Tin, lb	5.4155	5.5975
Zinc, lb	0.80	0.80

Source: AP.

DM Futures Options

W. German Mark-125,000 marks, cents per mark

Aug. 2

Strike Price	Calls-Settle Aug	Sep	Oct	Puts-Settle Aug	Sep	Oct
52	2.01	2.16	2.46	0.01	0.17	0.30
53	1.04	1.39	1.72	0.04	0.39	0.55
54	0.28	0.78	1.12	0.28	0.78	0.94
55	0.05	0.39	0.69	—	1.38	—
56	0.01	0.17	0.41	—	2.17	—
57	0.01	0.07	—	—	3.05	—

Est. total vol.: 14,782;
Calls: Tue. volume: 5,172; open int.: 88,976;
Puts: Tue. volume: 2,412; open int.: 84,358.
Source: CME.

GTE Wins $100 Million From HSN in Libel Case

The Associated Press

CLEARWATER, Florida — A jury awarded $100 million in libel damages Wednesday to GTE Corp. in a complicated case that was originated by the losing party, Home Shopping Network.

HSN claimed it lost $500 million in potential sales because its GTE telephone equipment was inadequate. GTE filed a defamation counterclaim placing blame for HSN's decline on its own mismanagement.

The Daily Source for International Investors.
Herald Tribune

Dollar Rises on Technical Factors

Compiled by Our Staff From Dispatches

NEW YORK — The dollar edged higher on Wednesday, rebounding on what dealers said were technical factors from earlier European losses.

Dealers said that the currency traded weakly for most of the day but bounced back after key support levels held firm.

Most dealers said that the currency is unlikely to rise much further, however, because of speculation that government data later due this week on leading U.S. indicators for June and employment for July will be weak.

"The basic tenet that everyone is trading off of is that U.S. rates will be softer over the next month or so," said Jack Adkins, currency analyst with Refco Group Ltd. in Chicago.

The dollar closed at 1.8592 Deutsche marks, up from 1.8505 DMon Tuesday, and at 136.70 yen, up from 135.90.

The British pound eased to $1.6555 from $1.6640.

The U.S. unit also ended at 1.5990 Swiss francs, up from 1.5883, and at 6.2945 French francs, up from 6.2675.

London Dollar Rates

Closing	Wed.	Tue.
Deutsche mark	1.8524	1.8460
Pound sterling	1.6645	1.6560
Japanese yen	136.25	137.03
Swiss franc	1.5925	1.6065
French franc	6.2650	6.2700

Source : Reuters

David Simmonds, chief treasury economist at Midland Bank, said sentiment for the dollar remains bearish ahead of the employment data to be reported Friday.

But he said that a larger-than-expected rise in U.S. nonfarm payrolls might lead to a rally on the view the currency had been oversold.

A report Wednesday by the Commerce Department showing that factory orders during June rose 0.4 percent, after a sharp 2.6 decline in May, was in line with economists' expectations.

A separate report issued Wednesday showing that sales of new U.S. homes rose 5.5 percent in June also prompted little market reaction. The rise was the third straight monthly increase.

Despite the outlook for lower interest rates as the Federal Reserve Board loosens its grip on credit to counter the possibility of a U.S. recession, Maria F. Ramirez, money market economist for Drexel Burnham Lambert Inc., said, "The reports on factory orders and home sales suggest that the easing is not going to be as immediate as previously thought."

But dealers said many investors would be wary of holding large dollar positions after a report by U.S. purchasing managers on Tuesday showing economic weakness in July for the third straight month.

In testimony Tuesday to the U.S. Senate banking committee, the Federal Reserve Board Chairman, Alan Greenspan, said that the central bank's recent easing of credit should stave off sharp economic downturn. *(Reuters, AP)*

Defense Helps U.S. Factory Orders in June

Compiled by Our Staff From Dispatches

WASHINGTON — Factory orders, boosted by defense spending, rose 0.4 percent in June, after a sharp decline in May, the Commerce Department said Wednesday.

The increase in orders to a seasonally adjusted $234.6 billion was in line with Wall Street's expectations. In May, factory orders fell 2.6 percent.

The report showed a 18.3 percent rise in defense orders, a volatile sector. In May, this sector fell 11.4 percent.

The government also reported that sales of new homes, propelled by falling mortgage rates, rose 5.5 percent in June, the third straight monthly increase. *(UPI, AP)*

ZAMBIA: *Country's Economic Reforms Look Like an IMF Program*

(Continued from first finance page)

stitute, an independent research group in London.

Mr. Killick added that the level of Zambia's arrears with the IMF "raises the question whether the fund itself will have to contemplate rescheduling its own credit to Zambia if it hopes to agree on a program. That would be something the fund has always refused to do with any country in the past."

Until it settles its arrears with the IMF, the country is banned from further borrowing from the fund. Because of its difficulty in borrowing from commercial banks, Zambia relies heavily on the IMF for loans.

A source in Washington, where the IMF is based, said the fund and Zambia have recently begun discussing a "collaborative approach" that would seek to eliminate the country's arrears to the fund.

The approach involves Zambia proposing an economic reform program, which, if viable, will garner fresh financial aid from a support group of IMF member countries. That aid will be targeted on retiring Zambian arrears with the IMF, which would bring Zambia closer to regaining formal access to the fund's credit.

"We're entering a phase in which Zambia can use the fund's resources in due course," the source said, requesting anonymity. For now, all eyes are on Zambia's efforts to reform its economy.

Last month's 10-day border shutdown was aimed at preventing the inflow of old currency that had been smuggled out of Zambia and at halting exchange of counterfeit Zambian notes produced in neighboring Zaire.

The surprise move proved unsettling for tourists, who found themselves scrambling to board flights out of the capital, Lusaka, the only open point of entry and departure. Coming at the peak of the tourist season, the measures looked ill-timed for a government keen on bolstering its overseas image and its foreign-exchange reserves.

More sharply affected by the moves were the Zambian people. Rural villagers had to walk for miles to local banks and there, amid long lines, attempt to exchange their old banknotes for the newly printed versions.

Amounts of the old currency in excess of 10,000 kwacha ($625), which had been held outside official bank accounts, were to be taxed by the government at a draconian 50 percent rate. With a stroke, the government was taking more than a billion kwacha out of circulation.

"The change is meant to unearth the black market money, collect taxes on the unaccounted money and take appropriate penal action," President Kenneth Kaunda said on July 21.

For a heavily indebted Third World country that has undergone sporadic civil unrest over economic policy changes, Zambia took the currency reform in stride, with only minor disturbances reported in Lusaka.

Earlier in July, in a move aimed at spurring exports and curbing consumption, the government had announced a major devaluation of the kwacha and removal of most price controls. Small-scale riots ensued.

But, analysts said, things could get much worse for Mr. Kaunda, who has governed in Zambia since the land-locked country gained its independence from Britain in 1964.

For the African leader, the task is one of a delicate balancing act: He must remain sensitive to the concerns of his country's poor if he has any hope of perpetuating his administration's credibility as a "humanist" government; but he must also hew to a strict course of economic reform if he is to restore Zambia's creditworthiness.

Analysts describe Zambia, with its large but declining copper reserves and fertile soil, as resource-rich but efficiency-poor. They also note that corruption in the economy has squandered valuable investment funds.

Zambia's failure to develop an efficient road network has meant the forfeiture of huge grain harvests in recent years, fueling the widely-held criticism that Mr. Kaunda's government has focused far too long on copper and not paid sufficient attention to the country's agricultural potential.

Sue Turner, southern-African editor of London-based Africa Economic Digest, said the currency reform "is part of the government's general package of economic restructuring begun in May 1987, when it broke with IMF."

She added, "Since last year's elections, it's been clear that the reform program is coming closer and closer to the kind of measures the World Bank and the IMF would like to see implemented."

Zambia severed relations with the IMF in mid-1987 when it became apparent to Mr. Kaunda that austerity measures imposed by the fund — particularly the reduction or elimination of food subsidies — would lead to further bloody riots. In December 1986, price-related riots left 17 Zambians dead.

Despite a persistently restive population that is anxious about further deregulation and price increases, Mr. Kaunda now appears prepared now to do the kinds of things the IMF wants — devaluing and reforming the currency, increasing interest rates, removing most subsidies and price controls, clamping down on black marketeering — without actually saying he is obeying IMF's conditions.

"This reflects the government's need to restore external funding to the economy," Mrs. Turner said. "The government's found out through trial-and-error that these measures are necessary, that they are unavoidable if it is going to stand a chance of reviving growth in economy."

An American banking source in Africa said, "Everybody in the government seems to be meeting with European donors, particularly the Scandinavians, who have favored Zambia in the past."

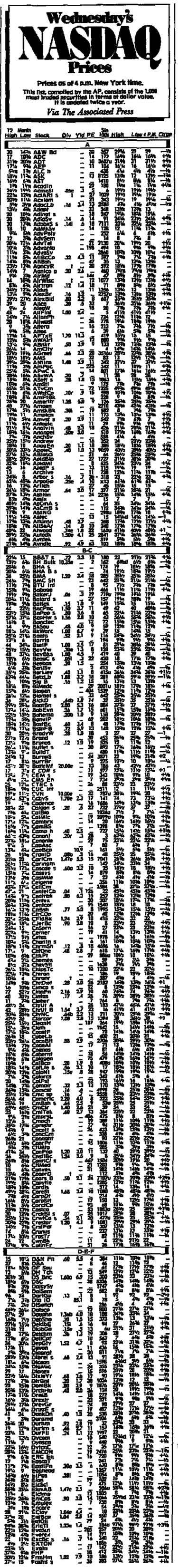
Some say the best hope for Zambia is to obtain an implicit seal of approval from the IMF. Zambia could embark on a "shadow program," with the multilateral group, following the broad guidelines set down in previous years by the fund without an admission of adherence.

Wednesday's NASDAQ Prices

Prices as of 4 p.m. New York time.

This list, compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

Via The Associated Press



World Stock Markets

Via Agence France Presse Closing prices in local currencies, August 2

Amsterdam — Close Prev.
ABN Bank 44.80 44.70
AKZO 76.50 76.50
Amrobk 41.60 41.60
Ahold 76.50 76.50
Bolsa 76.50 76.50
CMEV 76.50 76.50
A Dam Rubber 76.50 76.50
Elsevier 76.50 76.50
Fokker 76.50 76.50
Gist Brocades 76.50 76.50
Heineken 76.50 76.50
Hoogovens 76.50 76.50
Hunter Douglas 76.50 76.50
IHC Caland 76.50 76.50
Inter Mueller 76.50 76.50
KLM 76.50 76.50
Kon Nedor 76.50 76.50
Nedlloyd 76.50 76.50
NMB Bank 76.50 76.50
Ots Grinten 76.50 76.50
Pakhoed 76.50 76.50
Philips 76.50 76.50
Rodamco 76.50 76.50
Rolinco 76.50 76.50
Rorento 76.50 76.50
Royal Dutch 76.50 76.50
Unilever 76.50 76.50
Van Ommeren 76.50 76.50
VMF Stork 76.50 76.50
VNU 76.50 76.50
Wessanen 76.50 76.50
Wolters/Kluwer 76.50 76.50
ANP-CBS Gen Index : 194.80
Previous : 193.30

Brussels
Artbel
Barco
Cockerill
Cofimeur
Cofinindus
Delhaize
Electrafina
Fabrimetal
Gevaert
Glaverbel
GIB
Hoboken
Interbrew
Kredietbank
Petrofina
Pricel
Sidmar
Solvay
Tractebel
UCB
Union Min
Wagon Lits
Bel 20 Index : 1962.88

Frankfurt
AEG
Allianz Hldg
Basf
Bayer
Bayer Vereins Bank
Bayer Hypo Bank
Bayer Vereinsbk
Beiersdorf
Bmw
Brau Und Brunnen
Commerzbank
Continental Gummi
Daimler Benz
Degussa
Deutsche Bank
Dresdner Bank
Feldmuehle Nobel
Hapag Lloyd
Hoechst
Horten
Kali Und Salz
Karstadt
Kaufhof
Kloeckner Werke
Krupp
Linde
Lufthansa
Mannesmann
Mercedes Holding
Metallgesellschaft
Muenchener Rueck
Nixdorf Computer
Preussag
Rheinmetall
Rwe
Schering
Siemens
Thyssen
Varta
Veba
Vereinsbank
Volkswagen
Commerzbank Index : 2345.77
Previous : 2341.27

Helsinki

Hong Kong — Close Prev.
Bk East Asia 14.70 14.70
Cahoy Pacific 1.48 1.48
Cavendish Int'l 3.75 3.75
Dairy Farm Int'l 4.90 4.90
China Light Pwr 16.70 16.70
Hang Seng Bank 14.70 14.70
Henderson Land 16.70 16.70
Hk Electric 5.20 5.20
Hk Realty Trust 3.70 3.70
Hk Shanghai Bank 10.70 10.70
Hk Telephone 11.70 11.70
Hutchison Whampoa 5.20 5.20
Hysan Dev 7.80 7.80
Jardine Matheson 10.70 10.70
Jardine Strat Hldg 5.20 5.20
Kowloon Motor 3.70 3.70
Mandarin Oriental 2.60 2.60
Miramar Hotel 10.70 10.70
New World Dev 7.80 7.80
Ocean Trans 2.60 2.60
Orient Ovs Fin 1.48 1.48
Shangri-La Asia 2.60 2.60
Swire Pac A 7.80 7.80
Tai Cheung Prop 4.70 4.70
TVE 1.48 1.48
Wharf Hldg 5.20 5.20
Winsor Ind Co 1.48 1.48
Winsor Ind 1.48 1.48
World Int'l Hldg 1.48 1.48
Hang Seng Index : 2982.83
Previous : 2976.34

Johannesburg
AECI
Afrikn
Anglo Amer Corp
Barlows
Bevcor
Buffels
Cnasa
Chamberg
Cnr Mines
De Beers
Driefontein
Elsburg
Engen
Fed Mynbou
Fedmis
Fedsure (USD)
Gencor
Gen Acctd Fin L
Gen Electric C
Gfsa
Gold Fields
Harmony
Highveld Steel
Kloof
Malbak Grp Ltd
Nampak
Pgi
Rembrandt Grp
Rmb Holdings
Safren
Sanlam
Sasol
Sa Breweries
Sa Druggists
Sa Nat Trust
Sa Sugar
Sa Synthetic
Tiger Oats
Tongaat
Transvaal Cons
Unisec
Vaal Reefs
Wbho
Western Deep
Commando Stock Index : 2745
Previous : 2789

London
Allied Lyons
Am Gold
Anglo Amer Corp
Anglo Amer Ind
Barclays
Barratt Dev
Beazer
Blue Circle
Bat Group
Boots
Brit Aerospace
Brit Airways
Brit Gas
Brit Petroleum
Brit Steel
Brit Telecom
Btr
Bunzl
Burmah Oil
Cable Wireless
Cadbury Schweppes
Charter Cons
Courtaulds
Dixons
Eagle Star Hldg
Elsinter
Enterprise Oil
Ferranti
Fisons
Forte
Gec
General Accident
Glaxo
Grand Met
Guardian Royal Ex
Guinness
Hanson Trust
Hillsdown Hldg
Imi
Imperial Chem Ind
Kingfisher
Ladbroke
Land Sec Plc
Lasmo
Lonrho
Marks & Spencer
Mcal
Nat Westmin Bk
Ncr
Pearson
Peninsular Orient
Pilkington
Plessey
Prudential Corp
Racal Electronics
Rank Org
Reckitt & Colman
Reed Int'l
Rio Tinto
Rolls Royce
Rothmans Int'l A
Rothmans Int'l B
Royal Insurance
Rtz Corp
Sainsbury
Scapa Group
Sears
Shell Trans
Smith & Nephew
Smith Kline Beck
Sun Alliance
Tarmac
Tate & Lyle
Tesco
Thorn Emi
Trafalgar House
Ultramar
Unilever
Utd Biscuits
Vickers
Wat Lon Shd
Wellcome
F.T. 30 Index : 1720.20
Previous : 1719.80
F.T.S.E. 100 Index : 2267.80
Previous : 2262.30

Madrid
Bco. Bilbao/Viz.
Bco. Central
Bco. Santander
Bsch
Cepsa
Corsanicos
Hidroelec. Esp.
Iberduero
Telefonica
General Index : 306.40
Previous : 305.74

Milan
Banca Comm
Centrale
Cir
Cred Ind
Eridania
Fiat
Fin. Fin.
Fin. Ass.
Generali
Iri
Italcem
Italmobiliare
Montedison
Olivetti
Pirelli
Rinascente
Sai
Sasib
Sip
Snia
Sme
Toro Ass Risp
Index : 1159
Previous : 1149

Paris
Accor
Air Liquide
Au Dissault
Bic
Bouygues
Carrefour
Cgip
Cge
Chargeurs
Club Med
Cmp
Elf Aquitaine
Europe 1
Eaux
Fr Petroles
Havas
Imetal
Lafarge Coppee
Legrand
Lvmh
Matra
Michelin
Moulinex
Pernod-Ricard
Pechiney
Peugeot
Printemps (Au)
Rhone Poulenc
Rue St. Louis
Saint Gobain
Sefimeg
Sein
Sgs Thomson
Societe Generale
Sofaus
Suez
Telemecanique
Thomson-Csf
Total
Valeo
Source Trust Index : +0.11%
Previous : +0.43%

Sao Paulo — Aug. 1
Banco do Brasil 6.56 6.59
Brodesco 8.17 8.18
Brahma 8.82 8.84
Forjas Taurus 8.87 8.87
Petrobras 8.28 8.31
Vale 8.66 8.67
Bovespa Index : 12225
Previous : 12001

Singapore
Cerebos
City Dev.
Dbs
Fraser Neave
Gamtex

Stockholm — Close Prev.
Stc Pfd
Svd Pfd
Vnerbolag
Dailies Index : 781.36
Previous : 779.35

Sydney
Ang
Bhp
Boral
Bougainville
Bulas
Coles
Comalco
Csr
Dbm
Dunlop
Harrisons Plant
Hoyt Per
Hume
Inchcape
Kapsel
Lc Kepcos
Lem Chang
Malaysn Banks
Mim
Nbc
Oil Search
Pioneer Int
Santos
Thomas Nation
Western Mining
Westpac Banking
Woodside
All Ordinaries Index : 1449.30
Previous : 1438.60

Stockholm
Aga
Allo Laval
Assi
Astra A
Atlas Copco
Electrolux B
Ericsson
Esselte A
Handelsbanken
Industrivarden A
Norsk Hydro
Sca-Scania
Skandia
Skf
Skanska
Svenska Handelsbk
Swedish Match B
Volvo
Affarsvarlden : 1295.38
Previous : 1298.68

Sydney
ANZ
Bhp
Boral
Consolidated
Comalco
Csr
Dbm
Dunlop
Elders IXL
Fai Insurance
Goodman Fielder
Mim
Nat Aust Bank
News Corp
N Broken Hill
Pioneer
Qld Resources
Santos
Thomas Nation
Western Mining
Woodside
All Ordinaries Index : 1449.30
Previous : 1438.60

Tokyo
Akai Electr
Asahi Chemical
Asahi Glass
Bank of Tokyo
Bridgestone
Canon
Casio
Citizen
Dai Nippon Print
Daiwa House
Daiwa Securities
Fanuc
Fuji Bank
Fuji Photo
Fujitsu
Hitachi
Honda
Ito Yokado
Japan Air Lines
Kajima
Kansai Power
Kawasaki Steel
Kirin Brewery
Komatsu
Kubota
Kyocera
Matsu Elec Ind
Matsu Elec Works
Mitsub Bank
Mitsub Chem Ind
Mitsub Corp
Mitsub Estate
Mitsub Heavy Ind
Mitsui Co
Mitsui Estate
Mitsui Mar Fire
Mitsui Trust
Nec
Ngk Insulators
Nikko Securities
Nippon Kogaku
Nippon Oil
Nippon Steel
Nippon Yusen
Nissan
Nomura Sec
Ntt (Fr Soisse)
Olympus Optical
Pioneer
Ricoh
Sanyo Elec
Sharp
Shikoku
Shimizu Chem
Sony
Sumitomo Bk
Sumitomo Chem
Sumi Marine
Sumitomo Metal
Taisei Corp
Taisho Marine
Tokyo Chem
Toppan
Toshiba
Tokyo Marine
Tokyo Elec Pw
Tonen Printing
Toray Ind.
Toshiba
Toyota
Yamaichi Sec
Nikkei 225 : 34877
Previous : 34916
Nikkei Index : 2939
Previous : 2927

Zurich
Adia
Ausuisse
Bank Leu
Brown Boveri
Cie Gebeley
Credit Suisse
Elektrowatt
Forbo
Interdiscount
Jacobs Suchard
Juvena
Landis Gyr
Motorenwerke
Nestle
Oerlikon-B
Portgesa Hld
Sandoz
Schindler
Sibra
Sulzer
Swiss Alliance
Swissair
Uba
Winterthur
Zurich Ins
S.B.C. Index : 671.80
Previous : 670.20

Toronto *August 2*
Canadian stocks via AP

Sales	Stock	High	Low	Close	Chg.
13714	Abitl Prce	5173/4	17	17 3/4	+ 1/4
20400	Agnico E	9	9	9	
468804	Air Canada	5153/4	15	15	+ 1/4
16281	Alt Energy	5133/4	13	13	
1940	Anglo Nort	5134	1	1	
144378	A Barrick	5213/4	21	21	+ 1/4
11472	Atco I I	5273/4	27	27	
210372	BCE Inc	5253/4	25	25	
1000	BCEnt	5253/4	25	25	
38867	BC Gas	5173/4	17	17	
16282	BP Canada	5173/4	17	17	
53800	B1 Bk Nfld	288	284	284	
13402	Bcom N S	5173/4	17	17	
11800	Bolton	5173/4	17	17	
225800	BCE Mobil	5173/4	17	17	
7200	Brascorne	5173/4	17	17	
4300	Brinco Ltd	5173/4	17	17	
26840	BC Phone	5173/4	17	17	
7225	Brunswk	5173/4	17	17	
234570	CAE	5173/4	17	17	
3400	CCL A	5173/4	17	17	
9810	CCL B f	5173/4	17	17	
14600	Cambior	5173/4	17	17	
302011	Cameco	5173/4	17	17	
4400	C Nor West	5173/4	17	17	
4500	C Pacific	5173/4	17	17	
129834	Cl Bk Com	5173/4	17	17	
4200	CP Forest	5173/4	17	17	
267437	CP Ltd	5173/4	17	17	
19125	Cdn A I	5173/4	17	17	
2700	C Util B	5173/4	17	17	
59950	Cantor	5173/4	17	17	
400	Cara	5173/4	17	17	
7701	Chiri Cap	5173/4	17	17	
59145	Cineplex	5173/4	17	17	
7200	Conwest A	5173/4	17	17	
408623	Corona A f	5173/4	17	17	
1500	Crownx	5173/4	17	17	
5700	Denison A P	5173/4	17	17	
2800	Denison B f	5173/4	17	17	
3200	Dorlon	5173/4	17	17	
8438	Dickson A f	5173/4	17	17	
184530	Dolasco	5173/4	17	17	
10500	Donohue B	5173/4	17	17	
10500	Du Pont A	5173/4	17	17	
57400	Dylex A f	5173/4	17	17	
1150	Emco	5173/4	17	17	
45200	Equity Svr A	416	400	416	
4200	Fpi Ltd	5173/4	17	17	
65200	Fiberglas	5173/4	17	17	
1540	Fed Ind A	5173/4	17	17	
39400	Fed Pion	5173/4	17	17	
1200	Fcity Fin	5173/4	17	17	
3977	Fst Cdn A	5173/4	17	17	
1974	Fst Cdn I	5173/4	17	17	
300	Genstar A	5173/4	17	17	
5200	Gibraltar	5173/4	17	17	
29500	Goldcorp f	5173/4	17	17	
1500	Groh G	5173/4	17	17	
2450	Hayes D	5173/4	17	17	
49525	Hees Int	5173/4	17	17	
139449	Hemlo Gld	5173/4	17	17	
11293	Hollinger I	5173/4	17	17	
17157	H Bay Co	5173/4	17	17	
91048	Imasco L	5173/4	17	17	
870	Interbeme	5173/4	17	17	
830	Ipsco	5173/4	17	17	
104488	Ivaco A f	5173/4	17	17	
5200	Jannock	5173/4	17	17	
60859	Kerr Add	5173/4	17	17	
63457	Labatt	5173/4	17	17	
7785	Loblow Co	5173/4	17	17	
5300	Magna A f	5173/4	17	17	
1457	MDS H A	5173/4	17	17	
52380	Molson H X	5173/4	17	17	
5536	Muritime I	5173/4	17	17	
1351	Mark Res	5173/4	17	17	
920	Allmevn	5173/4	17	17	
42287	Molson A f	5173/4	17	17	
22845	Norcnda f	5173/4	17	17	
279749	Norcnda I	5173/4	17	17	
24944	Norcen	5273/4	27	27	— 1/4
438572	Nova Cor f	5103/4	10 3/4	10 3/4	
2100	Nowsco W	5143/4	14 3/4	14 3/4	
104260	Onex C I	5153/4	15 3/4	15 3/4	+ 1/4
1000	Oshawa A f	5303/4	30	30	
76878	PWA Corp	5173/4	17 3/4	17 3/4	
250	Pamour	5173/4	17	17	
700	PanCan P	5173/4	17	17	
615184	Placer Dm	5183/4	17 3/4	17 3/4	
97781	Poco Pete	5173/4	17	17	
200	Quebec Tel	5173/4	17	17	
12024	Ravrock f	5173/4	17	17	
21537	Ranisonc	5173/4	17	17	
1000	Rogers A	5143/4	14 3/4	14 3/4	
7123	Rothmn B f	5173/4	17	17	
300	Ramon	5173/4	17	17	
2956644	Royal Bnk	5473/4	47	47	
70884	Ry Trco	5183/4	17 3/4	17 3/4	
76788	Sceptre R	5173/4	17	17	
12761	Scotts f	5173/4	17	17	
45980	Sears Can	5153/4	15 3/4	15 3/4	
1000	Shl System	5153/4	15 3/4	15 3/4	
13600	Shell Can	5143/4	14 3/4	14 3/4	
140914	Sherritt	5133/4	13 3/4	13 3/4	
35630	Southam	5243/4	24 3/4	24 3/4	
7100	Spar Aero f	513	12	12	
113600	Stelco A	5223/4	22 3/4	22 3/4	
38910	TCC Bev	5113/4	11 3/4	11 3/4	
1000	Teck Cor A	5223/4	22 3/4	22 3/4	
211450	Teck B f	5223/4	22 3/4	22 3/4	
15716	ThsnCor	5193/4	19 3/4	19 3/4	
268943	Tor Dm Bk	5373/4	37	37	
47575	Tonstor B f	5273/4	27	27	
700	Trns Alt	5153/4	15 3/4	15 3/4	
114894	Trns Pp U	5153/4	15 3/4	15 3/4	
13600	TrCan PL	5153/4	15	15	
7490	Trimac	498	466	498	
43032	Trilon A	5213/4	21	21 3/4	
28350	Trizec A f	5283/4	28	28 1/4	+ 1/4
679188	Turbo	44	41	44	+ 4
700	Ultramar A f	5713/4	7 3/4	7 3/4	
219	Un Carbid	5243/4	24	24	
22050	U Emprise	5113/4	11	11 3/4	+ 1/2
1400	U Keno	375	370	370	+ 20
91787	Westmin	5993/4	9 3/4	9 3/4	+ 1/2
2015	Weston A	5453/4	43 3/4	43 3/4	+ 1/4
10219	Woodwrd A	390	365	365	— 18
	Total sales	25,548,941 shares			

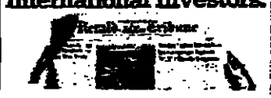
	Close	Previous
TSE 300 Index:	3,980.45	3,943.78

Montreal *August 2*

Sales	Stock	High	Low	Close	Chg.
158975	Bank Mont	5343/4	34 3/4	34 3/4	— 3/4
2000	Bombrdr A	5153/4	15 3/4	15 3/4	+ 1/4
125972	Bombrdr B	5153/4	15 3/4	15 3/4	+ 1/4
4000	CB Pak	519	19	19	
28000	Cascades	5073/4	07	07 1/4	+ 1/4
14855	Dom Txtl A	5173/4	16 3/4	16 3/4	+ 1/4
7900	Memotec	518	09 3/4	09 3/4	
132167	Mail Bk Cda	5153/4	14 3/4	14 3/4	
15073	Noverco	5173/4	17 3/4	17 3/4	+ 1/4
138265	Power Corp	5163/4	16 3/4	16 3/4	
4815	Provigo	5193/4	19 3/4	19 3/4	+ 1/4
18231	Steinbrg A	5513/4	51 3/4	51 3/4	
4510	Videotron	5193/4	19 3/4	19 3/4	
Total Sales 11,989,087 shares.					

	Close	Previous
Industrials Index:	1,487.45	1,471.53

The Daily Source for International Investors.



SPORTS

Expos' Santovenia, A Best-Kept Secret, Beats Pirates Again

The Associated Press

Nelson Santovenia's game-winning hit on Monday wasn't enough to get him any respect from the Pittsburgh Pirates, so he did it to them again.

The Pirates' manager, Jim Leyland, ordered Tim Wallach walked intentionally in the 11th inning Tuesday night, and Santovenia followed with a two-run double, lifting the Montreal Expos to a 5-4 victory.

With the score tied, 3-3, Doug Bair retired the first two Expos in the 11th before Hubie Brooks doubled down the left-field line and was replaced by Otis Nixon, a pinch-runner.

After Wallach was intentionally walked, Santovenia's double scored both Nixon and Wallach standing up when the ball kicked away from Barry Bonds, the left-fielder.

Santovenia had hit a two-run home run in the eighth Monday night to give the Expos a 4-2 victory.

"I'm not surprised they walked Tim to pitch to me," Santovenia said. "Any manager makes the move in that situation. Another home run would have been nice, but it was good to get both of the runners in because we ended up needing that extra run."

Pittsburgh's Bobby Bonilla hit a home run in the bottom of the 11th to shave the Expos' final margin to one.

Montreal's manager, Buck Rodgers, said Santovenia, who is hitting .276, "is one of the best-kept secrets in baseball."

"I'm sure Leyland saw Wallach coming up there and he said, 'Let's pitch to the kid catcher,' " Rodgers said.

Astros 5, Reds 0: In Cincinnati, Ken Caminiti had three hits, including a two-run single, and Rick Rhoden won his first game since coming to Houston from the Yankees.

Cubs 4, Phillies 1: In Philadelphia, Steve Wilson, a rookie making only his second start of the season, pitched five scoreless innings, and Jerome Walton hit a two-run triple in the third.

Mets 11, Cardinals 0: In St. Louis, Kevin McReynolds drove in a career-high six runs with a single, double, triple and home run to snap a seven-game New York losing streak.

Giants 5, Dodgers 2: In Los Angeles, Fernando Valenzuela, the Dodgers' pitcher, fielded a bunt in the sixth and threw away what would have been an easy out at third, allowing San Francisco to score the go-ahead run. Kevin Mitchell, the major-league leader in runs batted in, next hit a sacrifice fly for his 90th RBI and a 3-1 lead.

Padres 5, Braves 2: In Atlanta, Carmelo Martinez, a pinch-hitter, hit a bases-loaded triple in the 11th inning.

Red Sox 5, Orioles 3; Red Sox 6, Orioles 2: Nick Esasky hit a three-run home run in the second game of a double-header, dropping the Orioles to their 13th loss in 14 games and pulling Boston within one game of the American League East lead. Ellis Burks snapped a seventh-inning tie in the first game with an RBI double.

Royals 2, Blue Jays 1: In Toronto, Bret Saberhagen pitched a three-hitter for his eighth victory in nine decisions, striking out six. George Brett scored the winning run from third when Matt Winters bounced into a double play in the eighth.

Twins 5, Yankees 4: In New York, Randy Bush's two-run home run capped a three-run rally in the seventh.

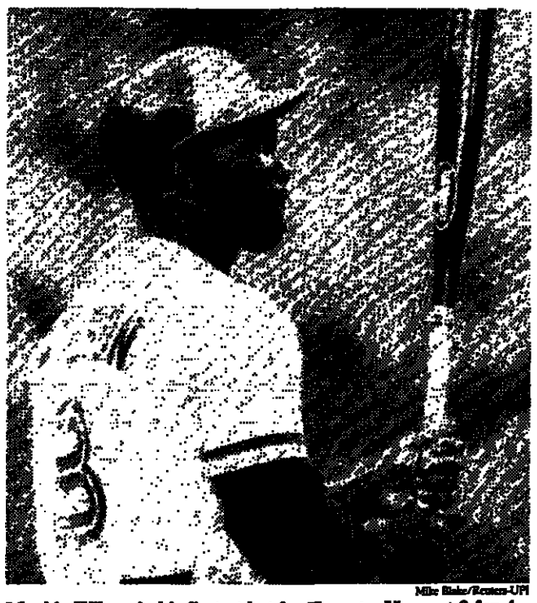
Rangers 4, Tigers 3: In Detroit, Harold Baines, acquired by Texas last weekend from the White Sox, hit a two-run home run in the ninth.

Athletics 2, White Sox 0: In Oakland, Felix Jose doubled in a run in the second, and Carney Lansford singled in a run in the eighth as Oakland moved back into first place in the AL West.

Mariners 8, Angels 1: In Seattle, Alvin Davis drove in four runs and took over the American League batting lead, going 3-for-4 to raise his average to .3411. Kirby Puckett of the Twins, the former leader, had gone 0-for-4 against the Yankees to drop his average to .3406.

Brewers 4, Indians 2: In Milwaukee, Robin Yount doubled in the tying and go-ahead runs in a three-run eighth.

BASEBALL ROUNDUP



Mike Blake/Reuters-UPI

Mookie Wilson in his first at-bat for Toronto. He went 0-for-4.

Mets' Overhaul Sends Wilson to Toronto

By Joseph Durso
New York Times Service

ST. LOUIS, Missouri — The transformation of the New York Mets has taken a dramatic turn with Mookie Wilson, the most veteran member of the team, heading to Toronto as payment for Jeff Musselman, a relief pitcher.

The trade on Tuesday will reunite Wilson with Lee Mazzilli, his longtime teammate who was released by the Mets one week ago and agreed to sign with the Blue Jays. Toronto was the only team to claim Mazzilli.

Mazzilli and Wilson are two of the links to the past that the Mets have severed in a flurry of trades and moves that have recast the team that won the World Series in 1986 but has fallen on hard times.

William Hayward Wilson was a special link to the past: the dashing rookie who arrived in 1980 and endeared himself by his smiling, giving nature and his exciting, all-out style on the field. In the last three years, he was forced to share center field with Lenny Dykstra and chafed over the role.

But he provided one of the enduring memories of the Mets' rise to the top when he raced to first base in the sixth game of the World Series in 1986 while his slow grounder trickled through the legs of Bill Buckner of the Boston Red Sox, and the winning run crossed.

"I was running for dear life," he said as he packed his bags in the Mets' hotel in St. Louis and left for Toronto. "That season was my best memory of New York: the whole season of '86. It was the peak."

"There are peaks and valleys," he said. "Right now, the Mets are in the middle. I came here with the wave of young players, with Wally Backman and Kevin Mitchell and Darryl Strawberry and Dwight Gooden."

"Then they traded for Keith Hernandez and Gary Carter and Howard Johnson. They have a history of doing that from time to time. They start with young players and sink or swim with them, along with some crafty veterans."

"I think it's obvious now that the Mets are in a transition period between those cycles."

He was asked if he had seen major changes in his 10 summers with the Mets, and he laughed and replied, "I've seen major changes in the last three days."

He acknowledged that the Mets had more or less beaten him to the punch by trading him because he can become a free agent at the close of the season.

"I have mixed feelings about leaving," he said. "I've always wanted to play regularly, so it's an opportunity for me. But the thought of leaving New York is sad. I have strong ties to New York."

Joe McIlvaine, the Mets' vice president for baseball operations, arranged the trade, but showed some feeling when he said, "Since I came here, I think Mookie Wilson is the finest individual we ever had in this organization."

Also one of the finest players. He left as the No. 1 man on the Mets in runs scored (592), triples (62) and stolen bases (281). He also left with a .276 career batting average and 60 home runs, and ranked third in hits with 1,112.

Wilson conceded it was ironic that he and Dykstra had complained about sharing the job in center field and now both were gone within two months.

"You can gripe too much," he said, smiling. "But I knew that once they got rid of Lenny, they weren't going to revert to me."

With the Blue Jays, he is expected to replace Junior Felix, who suffered a separated shoulder crashing into the right-field wall in Yankee Stadium on Sunday.

Mazzilli is expected to pinch-hit and play first base and the outfield. Both of the old Mets will be free after the season, so their travels may not have ended.

Rose Was Shrewd, and Unorthodox, in His Money Schemes

Bill Brubaker
Washington Post Service

WASHINGTON — If Pete Rose was king of the Queen City, as Cincinnati is known, his subjects were unswervingly loyal. Evidence the revolt of 1976, when, after leading the Reds to a World Series sweep of the Yankees, he asked for a $400,000-a-year contract. When the Reds balked, Cincinnati residents beseiged the club with angry phone calls and letters, even set up a Pete Rose Salary Fund. And Rose got his money.

Last in a series

Not so two years later, when the Reds refused to meet his demands for an even fatter deal. Thirty-seven years old, in his 16th major league season, Rose — "the most consistent player of my generation," he said — became a free agent, giving team owners the opportunity to bid for his services.

And bid they did, with Rose traveling to five cities to hold what some observers described as a crude public auction. "If the owners didn't have it," Rose reasoned, "they wouldn't give it away." He settled on a four-year, $3.2 million package from the Philadelphia Phillies.

As a Phillie, his image was tarnished by a paternity suit he did not contest and marital squabbles with Karolyn, his wife of 17 years and the mother of their two children. Karolyn Rose complained that her husband had been openly dating Carol Woliung, a former Playboy bunny who tended bar at Sleep Out Louie's near Riverfront Stadium.

A divorce was granted, property was divided and, in November 1983, the Phillies — tired of paying $10,000 a game to an aging singles hitter — declined to renew his contract. He signed with the Montreal Expos but was traded in August 1984 to the Reds, who made him player-manager.

Rose was on a roll again: He bought a chalet-style house in Cincinnati's exclusive Indian Hill neighborhood; married Woliung, and, in the fall of 1985, after Rose got his 4,192d major league hit to break Ty Cobb's record, received a call from President Ronald Reagan.

"Your record may be broken, but your reputation and legacy are secure," Reagan said.

Peter Ueberroth, then baseball commissioner, agreed that Rose was a "goodwill ambassador for baseball" and "role model for children."

Rose made the most of his living-legend stature, turning himself into a one-man memorabilia business that marketed "official" Pete Rose hats, posters, pennants, buttons, plates, jerseys, figurines, newsletters, medallions, lithographs, beer mugs, video tapes, key chains and T-shirts.

Rose marketed 'official' Pete Rose hats, posters, pennants, buttons, plates, jerseys, figurines, newsletters, medallions, lithographs, beer mugs, video tapes, key chains and T-shirts.

He also profited by selling some of his possessions, usually to friends. A Rolex watch went for $11,000. The bat and ball involved in breaking Cobb's record were sold to his insurance agent — a baseball memorabilia collector — for $125,000.

Then there was the baseball card show circuit. Although Rose still got a "big kick" out of signing his name, he now wanted to be compensated for the exercise. Baseball's four-month investigation, headed by Washington lawyer John Dowd, portrayed Rose as a shrewd, if sometimes unorthodox, businessman:

Typically, Rose would hire a private plane to fly to a show city and, over a period of two and a half hours, sign 1,000 autographs for a guarantee of between $7,000 and $12,000. Rose said he would collect his fee in cash if he didn't know the promoter.

Rose usually was accompanied on the trips by friends who assumed responsibility for counting his money, putting it in a bag and carrying it out of the show. "I don't want someone, a fan, to see someone handing me money," Rose said.

Rose's traveling companions included Paul Janszen, a bodybuilder who has admitted selling steroids and cocaine and has been convicted of filing a false income tax return; Don Stenger, a gym owner who is serving a 10-year prison sentence for cocaine trafficking and tax evasion; and Tommy Gioiosa, a gym manager who was indicted this spring on charges of tax evasion and conspiracy to distribute cocaine. Rose has said he had no knowledge of any criminal activity.

Rose lent his name and financial support to Pete Rose Hit King Marketing Inc., a New York-based company operated by Mike Bertolini, a baseball-card and memorabilia dealer. Under questioning by Dowd, Rose said that in the fall of 1986 he loaned $88,000 to Bertolini without asking him to sign a note. The loan was made in 11 $8,000 checks, payable to fictitious names, according to evidence cited in the Dowd report.

"It was just my way of sending Mike money" to prepay some athletes for card shows, Rose told Dowd, adding that "I was just helping Mikey out."

Rose said he didn't want to send Bertolini a single $88,000 check because "that would wake up the world."

Although he was earning a lot of money, Rose was spending a lot. He owned a Rolls Royce, a BMW M-1, three Porsches, thoroughbred horses, houses in Florida and Ohio and a piece of a popular Cincinnati night spot. And he had an expensive hobby: gambling.

Even casual acquaintances knew Rose was dedicated to the track. It wasn't until last year, however, that baseball officials began hearing allegations that he wagered on baseball.

Ueberroth met with Rose last Feb. 20. At the meeting in New York, Rose was asked if he had ever bet on a major league game. He said he had not.

Later, when a reporter from The New York Times inquired about the meeting, Ueberroth said, "There's nothing ominous, and there won't be any follow-through."

Three days later, Ueberroth hired Dowd to follow through.

BOOKS

ASIAN AMERICA: Chinese and Japanese in the United States Since 1850

By Roger Daniels. 384 pages. $24.95. University of Washington Press, Box 85569, Seattle, Wash., 98145.

STRANGERS FROM A DIFFERENT SHORE: A History of Asian Americans

By Ronald Takaki. 570 pages. $24.95. Little, Brown, 34 Beacon Street, Boston, Mass. 02108.

Reviewed by Stanley Karnow

THE spectacular record of Asians in the United States is a familiar story. Though they total fewer than 7 million, or less than 3 percent of the population, their success in business, the professions and the academic community vastly overshadows their numbers.

But while their values match America's supposed virtues, they have suffered grievously during the last century and a half — not only in their quest for recognition but simply to gain acceptance as citizens. Their history in the United States has, until lately, been one of American bigotry.

Roger Daniels and Ronald Takaki tread much the same terrain in their massively researched and eminently readable accounts. They differ in scope and tone, however. Daniels writes with a degree of detachment that gives his book both balance and authority. Takaki's broader perspective goes beyond mainland America to relate the Asian experience in Hawaii, where his Japanese forebears first settled. He also includes Koreans, Filipinos and Indians, and his anecdotal style is vivid. But his insistence that Asian Americans are still the targets of widespread bias seems to flaw his otherwise fine narrative.

The first Asians to reach America were Chinese, lured by the California gold rush of 1849; others came as railroad workers. Most were "sojourners" rather than immigrants, who returned to China with their meager savings. Those who chose to stay faced formidable obstacles as a consequence of both institutional racism and racial prejudice.

The persecution was aggravated by discriminatory laws, the most invidious of them the Chinese Exclusion Act of 1882, which totally blocked the influx of Chinese. The Japanese fared somewhat better under pressure from the government in Tokyo, but their influx was also halted in 1924, when Congress, swayed by the isolationist mood of the time, clamped down on the entry of all aliens.

The outbreak of World War II sharply altered American views. Chinese in the United States won sympathy from China's struggle against Japanese aggression. But Japan's attack on Pearl Harbor suddenly turned Japanese Americans into enemies — even though numbers had pledged their loyalty and some even informed on the few real infiltrators. More than 100,000 of them were interned in remote camps, a shameful move. The 442d Infantry Regiment, composed of Japanese Americans determined to show their patriotism, was one of the most decorated military units in U.S. history — at a cost of more than 9,000 casualties.

The 1965 immigration law, which ended quotas by national origin, favored Asians — whose presence grew further with the arrival of Indochinese refugees. By the close of the century, Asian Americans will total about 10 million, with Filipinos outpacing other groups because of their high birthrate.

The issue is complex and controversial. Though Takaki recognizes that the lot of Asian Americans has conspicuously improved, he stresses that they are "unjustly viewed" as "strangers from a different shore."

Daniels rejects sweeping generalities, however, concluding instead that Asian Americans are neither models nor scapegoats, but an unusually successful ethnic group still confronted by a measure of bigotry.

Stanley Karnow's latest book is "In Our Image: America's Empire in the Philippines." He wrote this for The Washington Post.

BRIDGE

By Alan Truscott

AT the American Contract Bridge League's Summer Nationals, two former New York experts who were an outstanding partnership a decade ago found themselves impromptu teammates in the Master Mixed Team Championship and proceeded to win. Alan Sontag, of Pompano Beach, Florida, and Peter Weichsel of Encinitas, California, whose swan song as a partnership was a victory in the 1983 world team championships, made a last-minute decision to enter with Gladys Collier of East Hampton, Long Island, and Juanita Chambers of Schenectady, New York, and wound up at the head of the standings with 37.85 boards.

Chamber's success in six diamonds was decisive for her team. The two no-trump response by Weichsel was invitational, showing 11-12 points, and the partnership then bid optimistically to six diamonds. The lead was the spade 10, and the spade situation was crucial. South examined the opposing convention card and determined that the nine would have been led from a holding headed by 10-nine. It was therefore likely that the lead was from a singleton or doubleton combination, and Chambers played accordingly. She covered with the jack and captured the queen with the ace. She then drew two rounds of diamonds, removing West's trumps, and finessed the spade eight successfully. She continued spades to ruff the fourth round in the dummy, and made the slam, in spite of the fact that the eventual heart finesse was a loser. In the replay North-South not unnaturally rested in three no-trump.

NORTH
♠ J 4 3
♡ K 7 2
◇ K 7 4
♣ A J 8 5

WEST
♠ 10
♡ Q 9 8 6 4
◇ Q 2
♣ K 8 7 4 2

EAST
♠ Q 8 7 6 5
♡ 10 3
◇ 10 8 5
♣ Q 10 6

SOUTH (D)
♠ A K 8 2
♡ A J 5
◇ A Q J 9 3
♣ 3

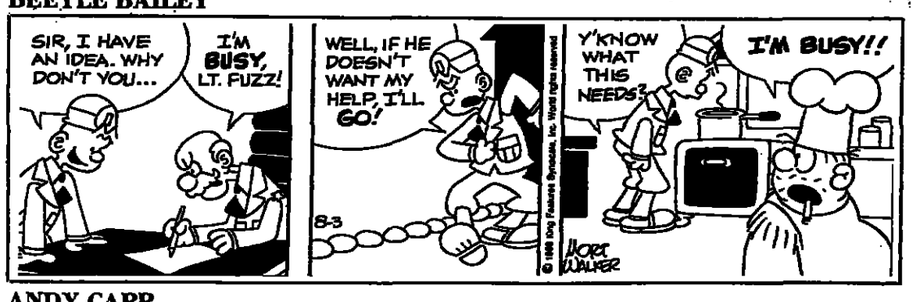
Both sides were vulnerable. The bidding:

South	West	North	East
1 ◇	Pass	2 N.T.	Pass
3 ♣	Pass	3 N.T.	Pass
4 ♡	Pass	6 ◇	Pass
Pass	Pass		

West led the spade 10.

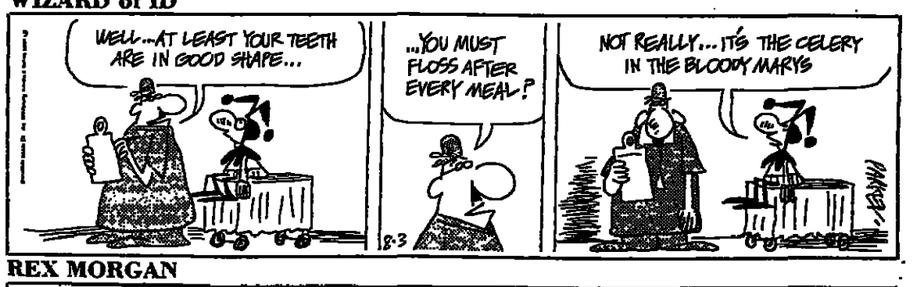
PEANUTS

BEETLE BAILEY



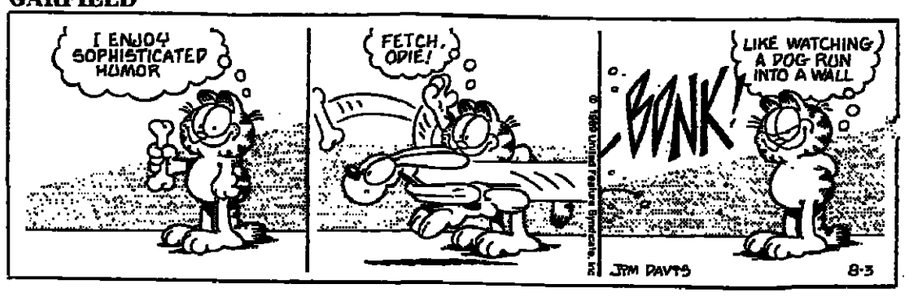
ANDY CAPP

WIZARD of ID

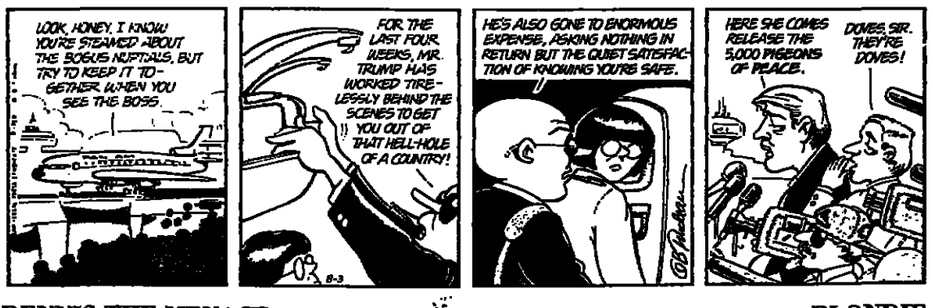


REX MORGAN

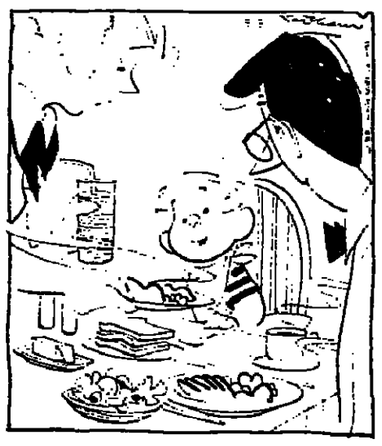
GARFIELD



DOONESBURY



DENNIS THE MENACE



"WHEN WE GET TO HEAVEN, WE'LL KNOW WHERE TO FIND MOM! WE'LL LOOK FOR THE KITCHEN, HUH, DAD?"

JUMBLE. THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

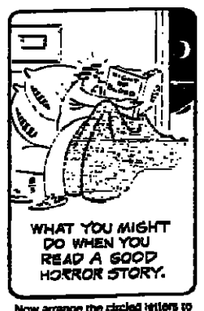
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

DYRYL

YUJIC

PUNCKA

ROBUGE



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here: " " WITH IT

(Answers tomorrow)

Yesterday's Jumbles: BOOTH OWING UNHOLY FERVID
Answer: Apparently the easiest habits to break are the ones that are true — GOOD FOR YOU

BLONDIE

SPORTS

VANTAGE POINT/Tony Kornheiser

For Ferry, the Eternal City Is Just a Layover

Washington Post Service

WASHINGTON — Everyone thought it was a bad move when the Los Angeles Clippers made Danny Ferry their No. 1 draft pick. Tuesday it got worse. Ferry told them to go scratch, and he signed a contract to play in Rome instead. One year, at one million bucks. A lot more than three coins in the fountain.

He's now property of Messaggero Rome of the Italian League. Think of it as Duke with tomato sauce.

I say "now" because I wouldn't bet the cannoli he will be there for the whole season. He probably has an escape clause that allows him to come back and play for an NBA team other than the Clippers. His father, Bob, general manager of the Washington Bullets, is probably already hard at work on such a deal. Rome may be the Eternal City, but Danny Ferry plans to use it as a layover. So the Bullets are still alive in the Danny Ferry Sweepstakes. The only NBA team he definitely won't play for is the Clippers.

That's what this is all about: Bob Ferry's plot to engineer a trade to move Danny Ferry as far away from the Clippers as possible. A sound move. "No one in his right mind wants anything to do with the Clippers," one NBA executive said.

The franchise hasn't made the playoffs since 1976, when the Clippers played as the Buffalo Braves. Of course, this is almost impossible in a league where 16 teams make the playoffs. Being with the Clippers means always having to say "I'm sorry." It's the NBA's answer to Jiffy Lube — every 10,000 miles they change coaches.

Everyone they draft either breaks his leg, forgets how to shoot or would rather hold his breath until he turns blue than play for them. Bob Ferry was livid when the Clippers drafted Danny. That was the last team Bob expected would choose his son. "I don't understand it," Bob angrily snapped after the pick was announced. Indeed, it was inexplicable. The Clippers already had a stamp collection of fine young players at Ferry's natural position of power forward: Charles Smith, Ken Norman and Joe Wolf. And the best prospect of all, Danny Manning, is likely to find himself there as well, since a knee injury limits his mobility.

The picks that made the most sense for the Clippers were Michigan's Glen Rice or Arizona's Sean Elliott. Both were available. Taking Ferry seemed either totally idiotic (which is par for the course with the Clippers) or a preamble to a major trade. Ferry himself assumed a trade.

He had seen it happen. A year ago, Philadelphia picked Charles Smith only to ship him to the Clippers. In 1984, Danny's dad had drafted Mel Turpin and immediately dispatched him to Cleveland. So even as he placed a Clippers cap on his head, Danny figured it for a momentary wardrobe. "I'm still not sure I'll be in L.A.," he grinned, though he could not for a moment have thought he'd end up in Rome.

That's what this is all about: Bob Ferry's plot to engineer a trade to move Danny Ferry as far away from the Clippers as possible. A sound move. According to one NBA executive: 'No one in his right mind wants anything to do with the Clippers.'

Ah, Roma.

Instead of visiting the Cleveland Cavaliers' Richfield Coliseum, Ferry will visit the original Colosseum. Instead of the Fabulous Forum of the Los Angeles Lakers, Ferry will see the original Forum. He will be such a star that they will name a pasta for him.

This may be an interesting reversal in trends. Many great European players seem anxious to come to America. Golden State signed a Soviet guard. The Hawks just signed a Soviet forward. The Lakers and the Celtics drafted Yugoslavians. Ferry is one of the first big guns to go the other way.

Jose Ortiz signed with a team in Spain rather than the Utah Jazz two years ago so he could remain eligible to play in the 1988 Olympics, but Ortiz speaks fluent Spanish. It's unlikely Ferry can say much more in Italian than "pizza" and "Sophia Loren."

How long Ferry will play in Rome — if at all — is unclear. Practice starts next week; the season begins in late September. Ferry could actually play some games and still be back for the NBA opener in early November, providing the Clippers agree to trade him.

You would think they would, rather than face the humiliation of the draft's No. 2 overall pick winding up completely worthless. "But we're dealing with the Clippers now," the NBA executive reminds us. "There's no guiding intelligence there. Eventually, they'll trade Ferry. But no one knows when."

What were Ferry's options? He could sue to have the draft declared illegal. But his dad wouldn't want any part of a lawsuit that threatened to unravel the fabric of his business.

He could join the Navy; it worked for David Robinson. He could lounge around for a year and go back into the draft in 1990 (where the Clippers might take him again). Or he could play in another country. He chose that option, and in a prepared statement expressed admiration for Tom McMillen and Bill Bradley, both of whom played in Italy while Rhodes scholars.

However long he plays in Italy, Ferry will find a reasonably good brand of ball. Bob McAdoo and Micheal Ray Richardson play there. (In the understatement of the year so far, Messaggero's president, Carlos Sama, said, "With Ferry, *our team makes a substantial leap in quality.*" *What I am* waiting to hear is the coach say, "I don't care what he did at Duke, this is Italy. Danny Ferry's got to satisfy me he can play in this league.")

The Italian League is outside-shooting oriented, which should be good for Ferry. The zones won't help him defensively, but playing against older players will. All in all, culturally and professionally, it should be an enjoyable stay. Particularly considering the alternative.

Rome Basketball Blissful After Signing a U.S. Star

Compiled by Our Staff From Dispatches

ROME — Danny Ferry, one of the highest-rated college basketball players in the United States, was hailed as a conquering hero here Wednesday after rejecting an NBA contract and signing a $1 million, *one-year deal to start his professional career with Messaggero Roma, a team trying hard to rebuild its image.*

Despite the euphoria in Rome's press, there were signs that the former Duke University star would play only one year in Italy and may seek to return to the National Basketball Association with a team other than the Los Angeles Clippers, who drafted Ferry and still own rights to his services.

Ferry's father is general manager of the NBA's Washington Bullets.

Messaggero Roma executives confirmed that Ferry's contract will pay him $1 million, making him the second highest-paid athlete in Italy behind the Argentine soccer star Diego Maradona, who earns a reported $1.2 million.

Italy's sports dailies devoted full-blown front-page coverage Wednesday to Ferry's signing. They called him the new Larry Bird and likened him to another college star who played first in Italy before joining the NBA, Bill Bradley.

"The Coup of The Summer: Ferry, The 'New Bird' To Rome," headlined La Gazzetta dello Sport. Corriere dello Sport blared: "Danny Boy To Messaggero For a Record Sum." Il Messaggero, the Rome daily that is the team's sponsor, bannered: "Roma Finds a Star."

Ferry, a 6-foot-11 (2.11-meter) All-America forward, was selected by the Clippers with the No. 2 overall pick in June's NBA draft.

Instead, he chose to join dozens of other Americans playing in the so-called "Spaghetti League." Most are former NBA players who were past their prime.

"It's an historic event," Messaggero president Carlo Sama said. "Never has a player preferred to begin his professional career in Italy rather than the NBA."

Messaggero Roma's manager, Valerio Bianchini, said: "We wanted to keep our word to the Roman fans . . . I believe that by acquiring Ferry we have 100 percent achieved our aim of creating a team capable of winning next season's Italian championship and filling the Rome Palaeur basketball arena."

The club wants "to relaunch basketball in Rome," agreed Sandro Aquari, basketball reporter for Il Messaggero. "It is a matter of image, of stimulating interest. Messaggero Roma wants to be a protagonist in the field."

AP

Danny Ferry

But Aquari cautioned that Ferry's signing had not launched a new era for basketball in Italy.

"Danny Ferry is a very special case," Aquari said. "He is only coming for one season. And he has his own reasons. He wants to be able to go back and join the Bullets. I don't know if the one-year contract is renewable, but I would exclude the possibility that he would stay longer."

"I doubt that it will set a new trend," he added. "Italian teams simply can't invest that kind of money in a player who stays only one season. And the box office revenues are rather low in Italy.

Ferry seemed pleased.

"I was a little surprised the Clippers drafted me because they have a talented pool of young forwards," he said. "However, any concerns I had became academic once Il Messaggero made me this once-in-a-lifetime offer."

"It's a unique opportunity — living in Rome, traveling throughout Europe, learning a new language, experiencing different cultures, and representing one of the largest international conglomerates — all while playing the game I love," he said in a statement issued through his management company, Pro-Serv.

Ferruzzi SpA, the Milan-based agribusiness giant, owns Il Messaggero.

Elgin Baylor, general manager of the Clippers, said he was "disappointed" but that "we look forward to having Danny in a Clippers' uniform should he decide to pursue a career in the NBA."

Sources close to the Ferrys told The Washington Post that the decision was not surprising because, as one of them said, "The father was not really happy with him going there (to the Clippers)." The Clippers had a 50-196 record the past three seasons despite having lottery picks in three of the last four drafts.

La Gazzetta dello Sport reported that Roma coach Valerio Bianchini flew to London in early July to meet with Ferry, who was there to watch the Wimbledon tennis tournament. They flew by private jet to Venice, where Ferry was the guest at Ferruzzi chairman Raul Gardini's villa on the Grand Canal.

Sama said Ferry will be a role model for Italian youths.

"More than a great player, he also has a degree in political science, comes from a good family and knows the world," Sama said.

The Italian season begins Sept. 24.

Under NBA rules, the Clippers retain Ferry's rights for one year after he returns from overseas. If the Clippers fail to sign him at the end of that year, Ferry again would be placed in the draft pool.

League sources told The Post that Ferry's signing might be a calculated measure to put pressure on the Clippers to trade Ferry.

These same sources also said they would not be surprised if Falk negotiated some sort of escape clause with the Italian team in case the Clippers agreed to trade him, so he could play in the NBA this season.

Elsewhere, the Atlanta Hawks concluded a three-year contract Tuesday with Alexander Volkov, *the second Soviet Union player to* commit to the NBA in recent weeks.

The 25-year-old Volkov, a 6-foot, 10½-inch forward, played on the Soviet team that won the gold medal in Seoul and was the most valuable player in the Soviet Union this past season. He was drafted by the Hawks in the sixth round of the 1986 draft.

The Boston Celtics on Tuesday signed Yugoslav Dino Rajda, their second-round pick in the NBA draft, to a one-year contract. Rajda, a 6-foot, 10-inch forward, has spent four years on his national team and helped it to win a silver medal in last year's Seoul Olympics. *(AP, IHT, UPI, Reuters)*

SIDELINES

LeMond Studying New Team Offers

PARIS (UPI) — Greg LeMond, the U.S. cyclist who won his second Tour de France on July 23, has been offered a record $1.1 million to ride next season for the American 7-Eleven team, the sports daily l'Equipe has reported.

LeMond, citing difficulties in receiving payments from his Belgian-based ADR team, has indicated he wants to find another sponsor, despite a contract through the 1990 season. "He told me he wants to leave," said Jose de Cauwer, ADR sports director. "And we haven't ruled out the possibility of a friendly separation."

According to l'Equipe, the 7-Eleven offer would make LeMond the world's highest-paid cyclist, surpassing the estimated $800,000 paid to Pedro Delgado of Spain and Sean Kelley of Ireland. LeMond has said he expects to decide this week on offers from 7-Eleven and other teams.

Soviet Team Bars Drunken Gymnast

MOSCOW (AP) - Dimitri Bilozerchev, the Olympic triple gold medalist, and a colleague have been kicked off the Soviet team for the World Gymnastics Championships in October because they went on a two-day drinking binge, a newspaper reported Wednesday.

Bilozerchev, 22, and teammate Vladimir Gogoladze "had a corrupting influence on other members of the team," Leonid Arkayev, the top Soviet gymnastics official, told Sovietsky Sport. Bilozerchev was known previously to have an alcohol problem. He was in a car accident in 1985 while driving drunk and broke his leg in 38 places. He also was almost expelled from the Soviet team just before the Seoul Olympics for his drinking in Minsk, Byelorussia, the newspaper said.

But he made a spectacular comeback in Seoul, scoring six perfect marks and winning gold medals in the pommel horse and rings.

Noah May Contemplate Retiring

STRATTON, Vermont (Reuters) — Yannick Noah, the French tennis player, appears to be contemplating retirement at the age of 29.

Noah has been frustrated by frequent injuries and a plummeting ranking. He admits to a loss of confidence and enjoyment in his tennis.

"I play because I love the game and I love to have a good time and play some semi-finals and finals, but struggling is not much fun for me," said the 25th-ranked Noah, who plans evaluate his improvement after the U.S. Open.

"I just want to change," said Noah. "I want to go somewhere else, just basically take off in a boat for a few years. I want to live outside of Yannick Noah, tennis player. I'm looking forward to that . . . Now, I'm going to have to make my first decision, as a man, as to what do I want to do."

For the Record

Defending champions Ivan Lendl and Steffi Graf will chase a record total of $3 million in prize money for next year's Australian Open championship, organizers announced Wednesday. The money represents a 33 percent increase on last year's package, Tennis Australia president Brian Tobin said. *(AP)*

Alexander Khlebenko of the Soviet Union set a new world indoor cycling record for 1,000 meters from a standing start Wednesday in Moscow. His time of 1:02.579 was almost a quarter of a second inside the previous record of 1:02.823 set by Australia's Olympic silver medalist, Martin Vinnicombe, last March. *(AFP)*

Quotable

• Reggie Williams of the Cincinnati Bengals, asked his attributes: "Speed, strength and the ability to recognize pain immediately." *(LAT)*

C. Schiebeck/Agence France-Presse

U.S. OLYMPIAN BACK IN FORM — Janet Evans, 17, swimming to another title in the 400-meter individual medley Tuesday in the U.S. Long Course National Championships. She won the gold medal in the event in Seoul and now says, "If anything, I feel stronger." *(See Scoreboard)*

World Cup Soccer Rule Sparks Debate on Costs

The Associated Press

LONDON — The decision by soccer's governing body to ban standing room at all World Cup matches starting in 1992 and all major club matches the following year is being criticized as expensive and impractical.

FIFA, the International Federation of Association Football, ruled that stadiums with standing room must leave those sections unsold. FIFA said any federation failing to comply would be punished.

Some of Europe's national associations say the plan is unworkable.

"I have no idea how they think this could be done," said Edgar Obertuefer, general secretary of the Swiss Football Association. "I just cannot imagine FIFA enforcing such regulations."

But in Greece, where some of *Europe's worst soccer violence has* occurred, the vice president of the national soccer federation, Nikos Zoubogiorgos, said the decision was "a step in the right direction that will obviously cut down on fan violence and overcrowding."

Obertuefer said most of Switzerland's stadiums, including the 60,000-seat national stadium in Bern, had only a small percentage of seats.

"We cannot possibly have qualifiers before audiences of 10,000 or so," Obertuefer said. "I am sure that most other European associations are in the same situation."

Nowhere will the costs be greater than in Spain, which has some of the largest soccer stadiums in the world. Many of them have large standing areas.

"The FIFA decision is somewhat problematic," said Santiago de Julian, a spokesman for Real Madrid, one of Europe's perennial powers.

Real's Bernabeu Stadium seats 58,000 out of a total capacity of 90,200.

*At the Heysel Stadium in Brus*sels, there are 25,000 seats and 40,000 standing places. The cost of upgrading the stadium will be between $13 million and $26 million. Private sponsors are expected to pay.

Rams' Owner Sees Herself As a Football Missionary

By Chris Dufresne
Los Angeles Times Service

TOKYO — The Los Angeles Rams have come to Tokyo to spread football good will because the team's owner, Georgia Frontiere, has made it her passion to spread word of the Rams to the world.

The Rams are here to play the San Francisco 49ers in American Bowl '89 on Sunday, the first National Football League game on Japanese soil since the St. Louis Cardinals played the San Diego Chargers in 1976. That game went over like spoiled sushi.

This one, however, promises to be different. In fact, the Korakuen Tokyo Dome, capacity 43,000, sold out less than 48 hours after tickets went on sale. The best seats in the dome were snatched up for 30,000 yen ($225). The average ticket price is about $90.

This is the Rams' second overseas trip in three years. The team played the Denver Broncos in London in 1987. Frontiere was disappointed in 1986 when her team was passed over for the first American Bowl in London between Dallas and Chicago.

But it seems there's no stopping her now. There's already talk of the Rams playing an exhibition game next season in Milan, or possibly Germany. In a rare interview, Frontiere said:

"I think it's wonderful to spread the good will, don't you? It is good will between nations. I think it brings us closer together, to be able to play a game that we enjoy and they're learning. We've been trying to get a game in Germany. We've got a lot of boys overseas there. We figure we could get at least 60,000 (in a stadium)."

Frontiere, who maintains a winter home in England, said her late husband, Carroll Rosenbloom, who owned the Rams until his death in 1979, had long tried to introduce American football to the British.

Now, she envisions the Rams making annual trips abroad.

Koji Sasahara/The Associated Press

The 49ers' Roger Craig is surrounded by Japanese college players.

SCOREBOARD

BASEBALL

Major League Standings

AMERICAN LEAGUE

East Division	W	L	Pct.	GB
Baltimore	54	51	.514	—
Boston	52	51	.505	1
Milwaukee	52	54	.491	2½
Toronto	53	54	.491	2½
Cleveland	51	54	.486	3
New York	49	56	.467	5
Detroit	36	68	.346	17½
West Division				
Oakland	64	42	.604	—
California	62	43	.590	½
Kansas City	58	47	.552	5½
Texas	57	47	.548	6
Minnesota	52	53	.495	11½
Seattle	51	54	.486	12½
Chicago	44	62	.415	20

NATIONAL LEAGUE

East Division	W	L	Pct.	GB
Montreal	62	44	.585	—
Chicago	60	46	.566	2
St. Louis	54	48	.529	6
New York	54	50	.519	7
Pittsburgh	45	60	.429	16½
Philadelphia	42	63	.400	19½
West Division				
San Francisco	62	44	.585	—
Houston	61	45	.575	1
San Diego	52	54	.491	10
Los Angeles	49	58	.458	13½
Cincinnati	48	57	.457	13½
Atlanta	43	63	.406	19

Tuesday's Line Scores

AMERICAN LEAGUE

Minnesota 001 100 300—5 11 0
New York 200 001 10x—4 7 0
Rawley, Berenguer (7), Wayne (7), Reardon (9) and Laudner; Terrell, Guetterman (7), Ritchetti (9) and Slaught. W—Rawley, 5-8. L—Terrell, 8-1. Sv—Reardon (18). HRs—Minnesota, Hrbek (15), Bush (11). New York, Mattingly (14)

Baltimore 100 200 000—3 6 2
Boston 011 001 22x—5 9 0
Hornisch, M.Smith (7), Hickey (7) and Tettleton; Doepel, Lamp (4), Murphy (7), L.Smith (9) and Cerone. W—Murphy, 3-3. L—Hornisch, 1-5. Sv—L.Smith (15). HR—Boston, Rivera (3).

Baltimore 000 000 000—0 5 0
Boston 000 000 30x—3 11 1
Johnson, Hickey (7), Williamson (7) and Melvin; Gardner, L.Smith (8) and Gedman.

Cerone (8). W—Gardner, 3-6. L—Johnson, 0-1. Sv—L.Smith (16). HR—Boston, Easley (18).

Kansas City 000 010 010—2 8 2
Toronto 000 000 100—1 3 1
Saberhagen and Boone; Stottlemyre, Ward (8) and Whitt. W—Saberhagen, 11-5. L—Stottlemyre, 3-5. HR—Toronto, Whitt (7).

Texas 101 000 002—4 12 0
Detroit 000 102 000—3 5 0
Brown, Russell (9) and Kreuter, Sundberg (9); Tanana, Hennemann (9), Gibson (9) and Heath. W—Brown, 10-6. L—Gibson, 2-6. Sv—Russell (22). HRs—Texas, Baines (14). Detroit, Lynn (6), Whitaker (22).

Cleveland 001 000 100—2 5 1
Minnesota 100 000 03x—4 7 2
Wolma, D.Jones (8), Orosco (8) and Allanson; Navarro, Plesac (9) and Surhoff. W—Navarro, 3-3. L—D.Jones, 4-4. Sv—Plesac (25). HR—Cleveland, Carter (21).

Chicago 000 000 000—0 6 0
Oakland 010 000 01x—2 9 0
Hibbard, Hillman (8) and Karkovice; C.Young, Burns (7), Honeycutt (7), Eckersley (8) and Steinbach. W—C.Young, 3-8. L—Hibbard, 2-3. Sv—Eckersley (19).

California 010 000 100—1 5 1
Seattle 000 201 10x—4 10 0
Abbott, Petry (4), Monteleone (7) and Parrish. Schneider (5); Dunne and Valle. W—Dunne, 2-5. L—Abbott, 9-7. HRs—Seattle, A.Davis (11), Cotto (5).

NATIONAL LEAGUE

Chicago 002 002 000—4 8 0
Philadelphia 000 001 000—1 4 2
Wilson, Lancaster (4), Williams (8) and Berryhill; McWilliams, Frohwirth (8), McDowell (9) and Lake. Daulton (8). W—Wilson, 4-8. L—McWilliams, 3-11. Sv—Williams (27).

Houston 200 002 021—5 7 0
Cincinnati 000 000 000—0 7 0
Rhoden, Andersen (6), D.Smith (9) and Bagley; Leary, Dibble (4), Sabo (7), Scudder (9) and Reed. W—Rhoden, 1-3. L—Leary, 7-9. HR—Houston, G.Davis (22).

San Diego 000 010 010 02—3 14 1
Atlanta 101 000 000 00—2 5 0
Rasmussen, G.W.Harris (8), Grant (9), McDavis (11) and Santiago; Clary, Beaver (8), Acker (11) and Russell, Benedict (11). W—Grant, 5-1. L—Acker, 8-5. Sv—McDavis (26).

San Francisco 000 012 002—5 10 0
Los Angeles 001 001 000—2 7 1
Garrelts, Brantley (6), Lefferts (7) and Manwaring; Valenzuela, Pena (8), Scanlan (9) and Scioscia. W—Garrelts, 9-3. L—Valenzuela, 5-11. Sv—Lefferts (19). HRs—San Francisco, McWilliams (3). Los Angeles, Daniels (4).

Montreal 010 010 010—3 8 0
Pittsburgh 000 102 000 01—4 7 2
K.Gross, Z.Smith (7), Burke (10) and Santovenia; J.Robinson, Landrum (8), Bair (10) and LaVallere, Ortiz (10). W—Burke, 6-1. L—Bair, 8-2. HRs—Pittsburgh, King (2), Bonilla (13).

New York 010 003 104—11 15 0
St. Louis 000 000 000— 0 4 1
Fernandez and Lyons; Terry, DiPino (6), Quisenberry (8), Horton (9) and Pena. Pagnozzi (9). W—Fernandez, 9-3. L—Terry, 7-10. HR—New York, McReynolds (10).

SWIMMING

U.S. Championships

Results Tuesday in the 1989 U.S. Swimming Long Course National Championships held at the University of Southern California in Los Angeles (all distances in meters):

Men

100 Breaststroke—1. Rich Schroeder, Lindsay, California, 1 minutes, 2.46 seconds. 2, Rich Kerhammer, Easton, Pennsylvania, 1:02.56. 3, Kirk Stackle, Pensacuitas, California, 1:02.99.

100 Butterfly—1. Wade Kins, Seaknow, Michigan, 53.72. 2, Mark Henderson, Ft. Washington, Maryland, 54.44. 3, Jim Harvey, Paramus, New Jersey, 54.58.

200 Freestyle—1, Doug Gjertsen, Atlanta, 1:48.70. 2, Melvin Stewart, Ft. Mill, South Carolina, 1:49.80. 3, John Witchel, New York, 1:49.91.

Women

200 Breaststroke—1, Mary Ellen Blanchard, Norcross, Georgia, 2:31.59. 2, Tracey McFarlane, Palm Springs, California, 2:32.64. 3, Kelly Purcell, San Ramon, California, 2:32.83.

200 Freestyle—1, Julie Kole, Baltimore, 2:00.95. 2, Mitzi Kremer, Titusville, Florida, 2:01.01. 3, Francie O'Leary, Tucson, Arizona, 2:01.48.

400 Individual Medley—1, Janet Evans, Placentia, California, 4:39.36. 2, Michelle Griellana, Alexandria, Virginia, 4:47.24. 3, Andrea Hayes, Pensacola, Florida, 4:47.89.

800 Freestyle Relay—1, Longhorn A, Austin, Texas, (Katy, Arris, Stacy Cassiday, Hayes, Courtney Madsen) 8:11.54. 2, Torrance A, Palo Alto, California, 8:12.49. 3, Mission Viejo A, Mission Viejo, California, 8:20.87.

FOOTBALL

CANADIAN FOOTBALL LEAGUE
Tuesday's Result
Calgary 35, Ottawa 29

SOCCER

FRENCH FIRST DIVISION
Lille 1, Monaco 1

TRANSITION

BASEBALL
American League
BALTIMORE—Recalled Dave Johnson, pitcher, from Rochester, International League. Sent Mike Smith, pitcher, to Rochester.
BOSTON—Activated Ellis Burks, outfielder, from 21-day disabled list.
CLEVELAND—Called up Ed Wolan, pitcher, from Colorado Springs, Pacific Coast League. Sent Steve Olin, pitcher, to Colorado Springs.
KANSAS CITY—Optioned Luis de los Santos, infielder, to Omaha, American Association. Called up Rick Luecken, pitcher, from Omaha.
MILWAUKEE—Designated Dave Engle, catcher-first baseman, for minor league assignment.
MINNESOTA—Received Kevin Tapani and Tim Drummond, pitchers, from New York Mets as two of the players to be named later in the trade for Frank Viola, pitcher. Assigned Tapani and Drummond to Portland, Pacific Coast League.
TORONTO—Optioned Francisco Cabrera, catcher, to Syracuse, International League. Recalled Tony Castillo, pitcher, from Syracuse.
National League
NEW YORK—Recalled Keith Miller, infielder, from Tidewater, International League. Bought Manny Hernandez and Roy Sofi, pitchers, from Portland, Pacific Coast League and assigned them to Tidewater, International League.

BASKETBALL
National Basketball Association
PORTLAND—Signed Danny Young, guard, to three-year contract.

FOOTBALL
National Football League
DENVER—Signed Steve Atwater, safety.
MIAMI—Signed Alvin Powell, guard, and Rick Phillips, tackle. Put Jim Zeiler, tackle, on reserved-left camp list.
N.Y. JETS—Signed Ralph Caldwell, linebacker. Released Erwin Grabbins, defensive lineman.
SAN FRANCISCO—Signed Keith DeLong, linebacker, to three-year contract.
Canadian Football League
BRITISH COLUMBIA—Traded Larry Crowford, defensive back, to Toronto.
EDMONTON—Released Cornelius Redick, wide receiver.

COLLEGE
ROCHESTER—Named Steve Locker soccer coach and Barbara Hartwig women's cross country and track and field coach.
SOUTHWESTERN LOUISIANA—Named Charles Lascos, track and field coach.

INTERNATIONAL CLASSIFIED

(Continued From Back Page)

ESCORTS & GUIDES

INTERNATIONAL ESCORT SERVICE
Head office in New York
330 W 56 St NYC 10019
212-765-7896
MAJOR CREDIT CARDS AND CHECKS ACCEPTED

MERCEDES
V.I.P ESCORT AGENCY
5 PM TILL MIDNIGHT - 7 DAYS
MAJOR CREDIT CARDS ACCEPTED
TEL: LONDON
(01) 351 6666

LONDON
KENSINGTON
ESCORT SERVICE
10A Kensington Church St, W8
TEL: 937 9136 or 937 9133
All major credit cards accepted.

LONDON
Portman Escort Agency
67 Oldham Street
London W1
Tel: 486 3724 or 486 1158
All major credit cards accepted

ESCORTS & GUIDES

BELGRAVIA
ESCORT SERVICES
CENTRAL LONDON
7 DAYS A WEEK
CREDIT CARDS ACCEPTED
LONDON 386-9384

ARISTOCATS
London Escort Service
3 Shaldham Street, London W1
All major Credit Cards Accepted
Tel: 01-358 0090 (3 LINES)
12 noon - midnight

CAPRICE-NYC
ESCORT SERVICE IN NEW YORK
TEL: 212-737 3291

*****MADRID
Glamour Escort Service. Tel: 259 90 02.

MAYFAIR CLUB
ESCORT SERVICE from 5pm
ROTTERDAM (0) 10-4254155
THE HAGUE (0) 70-607996

ESCORTS & GUIDES

LUXEMBOURG
Escort-Service-Agency
Tel: 0049-6867/1209

CHELSEA ESCORT SERVICE.
51 Beauchamp Place, London SW3.
Tel: 01-584 6513/2749 (4-12pm)

ZURICH SUSAN
ESCORT SERVICE. Tel: 01/312 37 53

* LONDON PARIS LINK
French Escort Service. London 351

ZURICH
Top Escort Service. Tel: 01/41 76 09

* GENEVA * MELODIE *
ESCORT SERVICE. Tel: 022/46.11.58

ZURICH
Caroline Escort Service 01/252 6174

MADRID IMPACT ESCORT and Guide Service. Multilingual. Visa. Open 11am - midnight. Tel: 261 4142

ESCORTS & GUIDES

*** LONDON FANTASIA ***
Exclusive Friendly Escort Service.
Tel 01-743-8811.

ATHENS EXECUTIVE ESCORT AND Guide Service. 7 days a week, English spoken. Tel: 3641746 Athens

******** FRANKFURT ********
***** Escort & Travel Service *****
****** Tel: 069 / 68 24 05 ******

ZURICH ************ DIANA
********* escort service *********
******* Tel: (01) 271 38 55 *******

GENEVA TIFFANY ESCORT SERVICE.
3PM - 12PM. 16 Rue Crespin.
2nd floor Apt. 23.

EMMANUELLE ESCORT SERVICE.
TEL: LONDON
730 1840.

MILAN & LUGANO EXCLUSIVE ****
Multilingual Escort Service. Tel: (39-2) 8691409.

LONDON PRIVATE
Elegant Sophisticated Escort Service.
Call 01-586 5877 or 286 5173.

GENEVA *** ROYAL *** GENEVA
***** VIP ESCORT SERVICE *****
***** Tel: 022 / 781 27 72 *****

BRUSSELS. CATHY High Class Escort Service. Tel: (02) 734-1586. Credit cards accepted.

********** TOKYO **********
First Class Escort / Guide Service. Tel: (03) 351-7276

LONDON BRAZILIAN ESCORT Service. Open seven days a week. Multilingual. Tel: 01 792 9752/3

LONDON EXCLUSIVE
Private Escort Service
From 5pm London 01-589 4196.

ESCORTS & GUIDES

ZURICH 558720
Private Tourism Guide Service
Credit Cards Accepted

GENEVA * JOY *
ESCORT SERVICE. 022 / 21 99 61

LONDON EXCEPTIONAL
Top Class Escort Service
Knightsbridge 01-581-1642

ORIENT JAPANESE CHINESE THAI Escort service. Days and evenings. Please telephone 603 7194 London.

AMSTERDAM BERNADETTE ESCORT Service. Number One. Telephone: (0) 20-327799 or (0) 20-362833.

FRANKFURT - MAINZ - WIESBADEN
Christina's Escort Service. **********
069/36 46 56. Credit cards too.

*** MUNICH *** 91 23 14
ESCORT & GUIDE AGENCY
THE FRIENDLY SERVICE

NEW IN BRUSSELS ! BACCARA (I Multilingual VIP First Class Escort Service. All credit cards. 02/374.99.66

Vienna young escort service 833371

***** FRANKFURT *****
Princess Escort Service, 7 days.
Tel: 069 / 666 25 64.

FRANKFURT - "TOP TEN"
ESCORT SERVICE. 069/ 55 88 26.
THE BEST IN TOWN.

ATHENS EXECUTIVE ESCORT AND Guide Service. 7 days a week, English spoken. Tel: 3641746 Athens

AMSTERDAM 2000 Escort Service. All credit cards accepted. Telephone: (0) 20 - 911030

AMSTERDAM JASMIN Escort Service. Tel: 020-330033. The best in town. Credit cards accepted.

Herald Tribune
INTERNATIONAL
Published With The New York Times and The Washington Post

Reaching More Than a Third of a Million Readers in 164 Countries Around the World.

ART BUCHWALD

Cashing In on Poverty

WASHINGTON — The thing that you could almost always count on in Washington was that the Republicans were for less government and the Democrats were for more. The Reagan administration wanted the disenfranchised to help themselves, because social programs were just a waste of money and only made people slothful and dishonest.

What we didn't know at the time was that there were many Reagan appointees and ex-appointees who did not follow the party line.

Buchwald

I met one at the marina the other day. He was known around the HUD water fountain as Roger the Dodger. Roger was getting his 60-foot sailboat spruced up.

"That's a beautiful boat," I told him. "I didn't think you could afford one of those working for HUD."

He said, "Lower income housing has been good to me. I didn't know there was so much money in poverty. As a matter of fact, when I first started out in government I didn't have much respect for anyone who slept on a park bench."

"Neither did I," I said. "Is this why you've changed your attitude on government funding for housing?"

"I didn't change it because there was a lot of money to be made from poverty. I changed my mind because helping those who can't help themselves is the right thing to do. Those of us who are blessed have to make sure that everyone shares in the American dream."

□

"How do you do it?" I asked.

"You do that by becoming a consultant, dedicated to making sure that federal money goes where it was intended — into the hands of developers and builders. When I left HUD I vowed to make sure that every down-and-out contractor who wanted HUD funding would get it. This meant calling on friends at HUD who handed out the dough."

"Did you take a huge commission for yourself when the person you represented got his money?"

"A mere pittance. But without my consulting work there would be no poverty housing at all. Most poor people call me a saint."

"How far up the line did you go to get your dough?"

"Pretty far up. Would you believe on some projects I wound up pleading my case on my knees to the HUD secretary?"

"It was kind of him to see you."

"He was good to everybody. He thought nothing of throwing housing money out the window."

□

"I know this is a silly question, but did anyone in the Reagan administration break any laws and pretend that the poor got their housing?"

"How could they break any laws when practically everyone involved was a lawyer? The press is making a lot out of the 'you rub my back and I'll rub yours' type of doing the country's business. But they have yet to prove that Sam Pierce was anything more than just plain dumb."

I asked Roger why so many Reagan sleazeballs wound up involved in HUD.

He replied, "Like Willie Sutton said, that's where the money was."

Cambodia Debut Of 'Killing Fields'

The Associated Press

BANGKOK — "The Killing Fields," the movie about the brutality of Khmer Rouge rule in the 1970s in Cambodia, is to be screened in a Cambodian theater for the first time on Friday.

The film, which won an Academy Award in 1984, depicts how the U.S. journalist Sidney Schanberg and his Cambodian assistant Dith Pran were separated as the Khmer Rouge entered Phnom Penh in April 1975 and began their fanatical revolution, in which hundreds of thousands died in torture chambers and slave labor camps.

The film's director, Roland Joffe, said in Bangkok on Wednesday, "It is important that Cambodians see this film so that they can actually feel that there is a chronicle of their own history."

Schanberg, who now writes for the newspaper Newsday, also will attend the screening, his first visit to Cambodia since he left there 14 years ago.

Actor Takes On a Fascist's Soul

By Jacqueline Trescott
Washington Post Service

WASHINGTON — Actually, David Hurst balked at playing the mad creative genius Ezra Pound. But it wasn't because this gray-haired son of Austrian Jews killed in a Nazi concentration camp thought playing the avowed fascist and anti-Semite was unconscionable.

"I didn't think I was right for the role," he says slowly. Hurst is bewildered by the question of his attraction to the script, which contains the odious language and ideas of Pound's World War II broadcasts on Italian radio attacking Jews. "It's a good part," he says.

Hard lobbying by the author and director of "Incommunicado," which started at the Wilma Theater in Philadelphia and is now at the Kennedy Center's Terrace Theater, eased his main concern, which dealt with the physical differences between himself and Pound. They told him that the actor Peter O'Toole didn't resemble Lawrence of Arabia, so the short, portly Hurst shouldn't worry about portraying the lean, Idaho-born poet.

As for any possible connection between his personal history and this artistic choice, he doesn't want to discuss it. He declines, in fact, to talk about anything in his life before he went from a World War II refugee camp in Northern Ireland into the British Army.

Talking about the horrors of one's wartime experiences "used to be quite fashionable in the '50s and '60s," he said, "but I don't like to talk about it. It could get you an extra lunch or an extra 'Isn't he an interesting person' type of thing or 'Oh, isn't it sad what happened to your parents and other relatives.' It was worth something. Well, I don't feel the same way."

So Hurst, 63, turns aside such inquiries, choosing instead to concentrate on his re-creation in a strenuous two hours of the world of the villain. "It exposes racism through playing this part. I really don't want it printed that I am Jewish. It is unnecessary. I suppose I am a little like Spinoza. I don't believe in the chosen race, especially not now with what goes on in Israel.

"I am not a better actor because I am a Jew and what is sort of intimated is — all right, now I'll say it. Statements about being Jewish are immediately related to [the supposition that] one must agree with these policies, one must be a Zionist. And I am not."

Neither the play nor the actor soft-pedals the treason or the hatemongering of Pound. "If we are worried about anti-Semitism, we can't go see an exhibition by Degas, we can't read a book by Evelyn Waugh. All these people were brought up in the 19th century with this sophisticated idea that Jews were like the Chinese, like the yellow peril. Now, of course, they [Asians] are not. It was fashionable among all the literati, and probably still is. They are very quiet about it. But, my God, I was in the British Army and it was quite prevalent there."

Harry Nakchayan/The Washington Post

David Hurst: "Racism is the worst scourge of the century."

There was more to Pound than hate, however, and trying to illustrate his complexities by drawing only on the summer of 1945 when the poet was imprisoned in a U.S. Army camp was a challenge. Most of the drama takes place with Hurst crouched in a steel cage. "It is very difficult to reach the man because he seemed to be masking himself all his life. He was always an actor," says Hurst.

During World War II, Pound lived in Italy and attacked the world's democracies and Jews in 84 broadcasts. Hurst, however, had never heard the broadcasts, and had only a layman's knowledge of the poet.

In his research on Pound's life, he found an unpleasant, erratic, spoiled and sometimes brilliant man. "I think all his life he was striving for power and this is what must have attracted him to the discipline of someone like Nietzsche. The play doesn't deal so much with his political views, but he was an early and convinced fascist. On the other hand, you see, he was a great artist, and suffered, I would imagine, from the alienation an artist must feel in this society to this day."

But in the end, given just the slender chapter of Pound's life that the playwright Tom Dulack has illuminated, Hurst says the play is more about racism and the audience. "There is a respectful silence about the question of anti-Semitism. It is not fashionable anymore to be an anti-Semite. It is still quite fashionable to be a racist in other ways," he says. "And Thomas put the line in there on purpose. In the second act when I say to the black military policeman who has bought [an English-language] dictionary, 'You have decided to learn a second language,' they laugh and all the pent-up biases and tendencies come out like an escape valve."

This release over a black-white interaction, says Hurst, didn't surprise him. "I happen to think that racism is the worst scourge of the century, and that all the wars and everything have been caused by it," he says.

When "Incommunicado" finishes its run on Saturday, Hurst is thinking of retiring. He has been acting steadily from his time in the British Army's entertainment unit and his first notices as Peter Ustinov's replacement in "Romanoff and Juliet" and Merlin in Richard Burton's "Camelot." He doesn't have any firm plans.

"I am tired. I don't know whether I want to go on struggling. In America you are only as important as you are expensive. If you are not expensive, you never have any clout and if you are expensive then you don't get the parts.

"It is a question of what the demand is. If there is no demand, you sort of have to make up your mind to creep to every audition, and I don't see myself at 70 years creeping up on the stage to be told by some youngster, 'Turn around and let me look at you.' I am just going to sit somewhere on a park bench and rage at the moon."

PEOPLE

Professor Sondheim

Stephen Sondheim, the composer and sometimes the lyricist of numerous works of musical theater, ranging from "A Funny Thing Happened on the Way to the Forum" to "Follies," "Pacific Overtures," "Sweeney Todd," and "Sunday in the Park with George," will become the first visiting professor of drama and musical theater at Oxford University. The university said that the post was funded under a $2.9-million endowment from **Cameron Mackintosh**, whose London productions have included the hits "Cats" and "Les Misérables." The fund will also be used to provide studio space for undergraduates at Oxford. Sondheim will begin his six-month assignment in January, as a fellow of St. Catherine's College. He will also conduct workshops and master classes at institutions other than Oxford, the university said.

□

The comedian **Rodney Dangerfield** honored a strike by musicians by not appearing at Bally's Hotel and Casino in Las Vegas. The hotel had announced that Dangerfield would open Tuesday despite the strike, but representatives of Musicians Local 369 said Dangerfield had changed his mind and agreed not to appear. The hotel then said it would close its Celebrity Room, which features name stars, until the strike ends. **Connie Francis** had been scheduled Aug. 10-15. The musicians struck Thursday when Bally's switched from musicians to taped music for production shows. The hotel agreed to continue to use musicians in the Celebrity Room, but the union set up pickets. **Dean Martin**, scheduled in the Celebrity Room last week, also canceled.

□

On tour in Mexico City with the Israel Philharmonic Orchestra, **Zubin Mehta**, annoyed by the noise of latecomers, stopped conducting a few measures into Beethoven's "Leonore" overture and the band stopped playing. The audience in the Fine Arts Palace concert hall fell silent, but not before chiding ushers and insulting the late arrivals. Five minutes later, Mehta began again. The audience behaved for the rest of the concert and was rewarded with an encore, one of Brahms's Hungarian Dances.

□

Jett Williams will perform her own music along with songs written by her father, the country music great **Hank Williams**, when she begins touring with his Drifting Cowboys band. "It's meant to be, because a lot of strange things have happened," said Williams, who recently won a decision by the Alabama Supreme Court recognizing she had been cut out of her father's estate. The Alabama court decided she should share Williams's songwriting royalties with **Hank Williams Jr.** She signed to tour with the two Drifting Cowboys who still perform, fiddler **Jerry Rivers** and steel guitarist **Don Helms**.

□

The U.S. Justice Department was investigating allegations that **Herbert von Karajan** had been involved in Nazi persecutions, but the probe was dropped when he died on July 16, a government lawyer said in Washington Wednesday. The investigation was started several months ago after the department was informed "of certain allegations" about the conductor, said **Neal M. Sher**, who heads the department's Office of Special Investigations. "There were many questions about him that deserved answers," he said. Karajan was a member of the Nazi Party and was banned from performing in public for two years after World War II. . . . In Zurich, the conductor's lawyers said he left behind a musical legacy of 40 recordings, stipulating that the works were to be reproduced on "state-of-the-art picture and sound carriers." The office said the first three of the works would be released at the end of the year by Karajan's Monte Carlo-based recording firm Telemondial.

□

A new James Bond film, to be called "Warhead 8," is going into production and will be shot largely in Australia, the film's director said in Sydney on Wednesday. **Kevin McClory** said the film would be closer to the original Bond formula than recent films about Secret Agent 007. McClory and **Jack Whittingham** will write the "Warhead 8" screenplay. " 'Warhead 8' is based on the original James Bond film scripts, written by Whittingham, Ian Fleming and myself in 1959-60, and parts of the novel 'Thunderball,' which was based on those scripts," McClory said. No decision has been made on who will play Bond, portrayed in recent films by **Timothy Dalton**.

INTERNATIONAL CLASSIFIED

A WORLD OF JOB OPPORTUNITIES

AWAITS YOU INSIDE TODAY'S PAGE 9

READ OUR CAREER OPPORTUNITIES

MOVING

1992 - NOW !

interdean

INTERNATIONAL MOVERS

FOR A FREE ESTIMATE CALL

AMSTERDAM	31 (71) 89 93 24
ATHENS	30 (1) 961 12 12
BARCELONA	34 (3) 652 31 11
BONN	49 (2241) 6 60 62
BREMEN	49 (421) 17 05 91
BRUSSELS	32 (2) 720 93 63
CADIZ	34 (56) 85 67 44
FRANKFURT	49 (6190) 20 01
GENEVA	41 (22) 43 85 30
LONDON	44 (1) 961 41 41
MADRID	34 (1) 671 24 50
MANCHESTER	44 (61) 707 20 16
MILAN	39 (2) 415 82 41
MOSCOW	7 (95) 938 20 80
MUNICH	49 (89) 141 50 36
NAPLES	39 (81) 780 16 22
OFFENBURG	49 (781) 58267
PARIS	33 (1) 39 56 90 00
ROME	39 (6) 526 93 42
VICENZA	39 (444) 58 00 33
VIENNA	43 (222) 95 55 20
ZURICH	41 (1) 945 04 00

ONE NAME, ONE COMPANY

MovePlus

THE INTERNATIONAL MOVERS

Head Office: World Trade Center Rotterdam, Tel: 31 (10) 405 2090

MOVE Plus - FRANCE Deauville (33) 1- 43.43.23.64
MOVE Plus - NORWAY Masnstrans (47) 2- 507070
MOVE Plus - ENGLAND Amertrans (44) 1- 953 3636
MOVE Plus - HOLLAND Nijman (31) 10- 437 2255
MOVE Plus - GERMANY IMS (49) (6172- 4831
MOVE Plus - BELGIUM Zeegler (32) 2- 4222236
MOVE Plus - DENMARK Adams (45) 31- 787400
MOVE Plus - SWEDEN Kungsholms (46) 753- 89400
MOVE Plus - SWITZERLAND Geneva: Hanch (41) 22- 436885 Zurich: Welti-Furrer (41) 1- 272 1211

THE WORLD WITH ONE CALL

LEGAL SERVICES

GUAM USA DIVORCE. Fast. Both apn, no travel. Free book. Attorney Don Parkinson. Box 8X Agana, Guam. Phone: 671-477-7637 or Fax: 477-4550.

DIVORCE 1 DAY. Dominican-Legal, low cost & confidential. Since 1971. Send $4 for book: ODA, POB 65475, Wash. DC 20035. Tel: 202-452-8331.

DOMINICAN DIVORCES Confidential SINCE 1972. Attorney, P.O. Box 11052, Washington, D.C. 20008 USA.

ANNOUNCEMENTS

AMERICAN HOSPITAL OF PARIS. Accredited US hospital, 24 hrs emergency service. English spoken. Blue Cross. 46 specialties under one roof. 63, Bd Victor Hugo, 92202 Neuilly sur Seine (10 mins Etoile). Tel: 47 47 53 00

ANNOUNCEMENTS

BIJOUX. The finest hand-made suit. Largest selection in Switzerland at WEINBERG the leading men's store. Bahnhofstr. 13, Zurich, 01/211 29 50

FEELING low? — having problems? SOS HELP crisis-line in English. 3 p.m.-11 p.m. Tel: Paris 47 23 80 80.

ALCOHOLICS ANONYMOUS English speaking meetings daily. Tel: PARIS 46 34 59 65 or ROME 678 0220.

BUSINESS OPPORTUNITIES

OFFSHORE COMPANIES
- Free professional consultations
- Worldwide incorporations
- Immediate availability
- Full confidential services
- London representative
- Full administration services

Aston Company Formation Ltd., 19 Peel Rd. Douglas, Isle of Man Tel 0624 26591 Tlx 627691 ASTON Fax: 0624 25126

PRESS AGENCY

is looking for potential, independent JOURNALISTS (oral-written or photo) worldwide. No experience necessary.

PRESS CARD PROVIDED
Please send name & address to: MABINVE D.P. POB 1096, CH-1001 Lausanne Switzerland

EARNSCLIFFE TRUST COMPANY Limited can provide you with the confidential custodial and fiduciary you require to conduct successful international business. Contact us in the USA via Tlx 414827 or Fax: 407 750 9884

WANTED TO BUY TAPIOCA-Cassava starch monthly 300 to 400 tons FOB offers to Swiss Starch Co., POB 1756, Attn. Gen. Mgr. Taipe-ROC FAx: 02-551 7584, Tlx: 11312

U.S. FIRM seeks international trading partner to buy & sell U.S. goods/industrial & commercial products. Tel: 512-469-6722/Fax: 512-469-6718 USA

EXPATRIATE GROUP accepts partners for construction & agriculture projects. Fax. 20 2 291 8591 Lacy - Egypt.

BUSINESS SERVICES

FOR BANK GUARANTEES

Letters of intent, standby letters of credit etc. Viable loans & venture capital. Shipping loans a speciality. Contact:

HERALDMARK LTD
16 Sheringham, St.Johns Wood Park, London NW8 6QX. Fax:01-586-6441 - Telex:929746 Tel:01-586-4119

LONDON ADDRESS BOND STREET. Mail, Phone, Fax, Telex, Conference room. Call 01-499-9192. Tx 262690.

FINANCIAL SERVICES

MONEY SOURCE
We arrange financing through banks
- Loans subject to Prime Bank Guarantees
- Discounting of Export/Import Documents at low rates
- Project Financing subject to qualifications

Receep, Inc. 2 Penn Plaza New York, NY 10121 Tel: 212-947-8161 Fax: 212-629-3243

OFFICE SERVICES

YOUR OFFICE in PARIS

is ready when you need it, even for a couple of hours.
- fully functional modern offices and conference rooms to rent by the hour, day, month, etc....
- Your tactical or permanent base
- Prestige mailing address. All services

BOSS BURO EXPRESS 91, Fg St-Honore 75008 PARIS Tel: 42.66.90.75. Fax: 42.66.15.60

OFFICE SERVICES

Your office in Germany we are At Your Service
- Complete office services at two prestige addresses
- Fully equipped offices for the short term or the long term
- Internationally trained office and professional staff at your disposal
- Can be legally used as your corporate domicile for Germany/Europe
- Your business operation can start immediately

Lairco Business Services GmbH Lairco-Haus am Holzhausenpark Justinianstrasse 22 6000 Frankfurt am Main Germany Tel: 69-59 00 61 Telefax: 69-59 57 70 Telex: 414561

REAL ESTATE FOR SALE

FRENCH PROVINCES

FRENCH RIVIERA NICE.
In the heart of residential area of 'Mont Boron', very high class apartments, breathtaking view on the Baie des Anges. Security, swimming pool, large terraces, for only 14 VIP's. From studios ro 4-room flats. PALAIS DE LA BAIE DES ANGES Tel: 010.33.93.01.77.94. Tx: 461605F

FAIRYTALE 17th CENTURY CASTLE. 20 mins Nice airport, behind 20 ft. walls, dream 20 acre gardens, Aqueness ponds, 60 ft. pool. Exquisitely updated. 12 bedrooms, 8 baths. $5.5M Fax: 93.25.54.97. Tel: 93 50 05 80

GREAT BRITAIN

LONDON, CHELSEA SW3. Sunny period-terrace. Large double bedroom & reception, facing garden, modern kitchen & bath, moving overseas, quick sale: £80,000. Tel: Rome Italy 06-5797-4606 (day)

MONACO

PRINCIPALITY OF MONACO SUPERB PENTHOUSE

for sale, 238 sq.m. + 200 sq.m. roof garden with fully equipped kitchenette - first level composed of large living room, 4 bedrooms, 4 bathrooms, fully equipped kitchen, 2 parking spaces, 2 storage cellars. VIEWS OF HARBOR AND SEA

For further details, please contact:

AGEDI

26 bis, Bd Princesse Charlotte MC 98000 MONACO Tel: 93.50.66.00. Telex: 479417 MC Fax 93.50.19.42

MONTE CARLO PRINCIPALITY OF MONACO

Very lovely apartment, high class fittings, salon, dining room, 2-3 bedrooms, 3 baths, loggia panoramic sea view, lastes expasions, calm area, near all shops. 2 cellars, 2 car closed garage.

INTERMEDIA EXCLUSIVE SOLE AGENT MONTE CARLO Tel: 93.50.66.84 Fax: 93.50.45.52 Tlx: 469477 MC

PARIS & SUBURBS

BARBARA FRELING 24, 16, 6 PL. VENDOME Paris 40.20.96.00 EXCLUSIVITY 7TH MARVELLOUS 430 SQ.M. Spacious, very original Exceptional view

BARBARA FRELING 24, 16, 6 PL. VENDOME Paris 40.20.96.00 Pied-a-terre High floor, balcony FACING SOUTH

REAL ESTATE FOR SALE

PARIS & SUBURBS

3RD - RUE ST. MARTIN
80 sq.m., living, 2 bedrooms, all comforts, 17th century building, 3rd floor. Tel: 42 72 40 19

METRO DUROC - 7th 75 sq.m. studio, equipped American kitchen, bath, newly redone. Tel: 45.55.75.13

SWITZERLAND

PRIME PROPERTY IN SWITZERLAND'S SUNBELT LAKE LUGANO

Waterfront property in Morcote - 7 miles from Lugano. Luxury apartments and townhouses with panoramic view of lake and mountains. 2-5 rooms, fully applianced modern bathrooms and kitchens, large sunny terraces, indoor parking, heated swimming pool amid sub-tropical vegetation, private berths. Sfr. 480,000. to Sfr. 790,000. Low down payment. Attractive Swiss mortgages. Approved, for sale to foreigners. EMERALD HOME LTD. Via Pascobelli 25 CH-6815 Melide-Lugano Tel: CH-91-646523 Fax: CH-91-647344

REAL ESTATE TO RENT/SHARE

HOLLAND

DUTCH HOUSING CENTRE B.V. Deluxe rentals
Valeriusstr. 174, 1075 GH Amsterdam Tel: 31.20.664.4444 Fax: 664.5354

ITALY

When in Rome PALAZZO AL VELABRO
Luxury apartment house with furnished flats, available for 1 week and more

Phone: 6794325, 6793450. Write: Via del Velabro 16, 00186 Rome.

PARIS AREA FURNISHED

Embassy Service
8 Ave. de Messine 75008 Paris
YOUR REAL ESTATE AGENT IN PARIS
45.62.30.00
FAX 42.89.21.54

A NEW WAY OF STAYING IN PARIS

LE CLARIDGE
FOR 1 WEEK OR MORE

high class studio, 2 or 3-room apartments. FULLY EQUIPPED IMMEDIATE RESERVATIONS Tel: (1) 43 59 67 97

AGENCE CHAMPS ELYSEES
11, rue du Colisee, Paris 8th
Renting from studios to 5 rooms Residential areas. Long or short term.
TEL: 42.25.32.25

AT HOME IN PARIS SHORT OR LONG TERM
apartments for rent furnished or not
PARIS PROMO
Estate Agent - Property Manager
25 Ave Hoche, 75008 Paris. 45 63 25 60

Furnished apartments situated in the best areas of Paris with maid service
7 NIGHTS TO 6 MONTHS
P.S.R. 42 56 30 00
from 9am to 7pm

PARIS BIENVENUE. Furnished studios & apartments in central Paris, nightly, weekly, monthly. Chauffeur available to & from airport. 47 53 80 81.

LATIN QUARTER small flat, 2 rooms, kitchen, bath, sunny, view, heating, quiet. Owner 43.54.65.69.

REAL ESTATE TO RENT/SHARE

PARIS AREA FURNISHED

PLACE VENDOME
Highly luxurious bachelor penthouse, 190 sq.m., extraordinary view of Opera & Sacre Coeur. Tel: 42.96.42.48 or 47.23.97.12

5 MIN ETOILE 2 rooms, 53 sq.m., furnished, luxurious, magnificent Paris view. Near RER, Bus, shopping. F5,900.- net. Tel. 45.79.72.24 (8-10am).

6th. ST GERMAIN DES PRES. Your 'Country House' in Paris: Vast 3-room flat, high ceilings, bocess, comfort. Free now. F11,500. Owner 42260673

15th, LUXURY high security Tower, 2 rooms, marble bath, Pierre Cardin kitchen. F8800 net. Call 45 75 53 24.

HIGH STANDARD furnished apartments. Best areas. From 3 months to 3 years. Exclusive. Tel: 47.53.86.38.

NEAR PARC MONCEAU lovely 5/6 room apartment, sunny, calm. F12,000 net. Tel: 42 56 65 10 leave message

17th CHAMPERRET. Studio, all comforts. Short term possible. F4,700 per month. Tel: 42 27 93 39

16th ETOILE. Double living + bedroom + equipped kitchen. F6,800 charges included. Tel: 47 27 61 20

CHAMPS ELYSEES. High class studio, view, TV, phone, linen. Long or short term. Tel: 45 62 93 32 or 34 51 39 66

PARIS AREA UNFURNISHED

16TH, 120 SQ.M. + TERRACE. Panoramic view on Seine, top floor, entirely redone, living-dining (fireplace), 2 bedrooms, 2 baths, kitchen. F12,500 + charges, also possible small 2-bedroom guest flat on ground floor F2,000 net. Tel: 47 71 63 55

150 SQ.M. PRIVATE GARDEN (M° Porte d'Auteuil, 16th), high class new building, lovely living + 1 bedroom, bath (marble), superbly equipped modern kitchen. F11,000. 47 71 63 55

USA

NEW YORK - Manhattan Upper East Side Luxury Apartment, beautifully furnished, 21st Floor, river view, 3-bedrooms, living room, study, kitchen, laundry room & 3-baths. Security building. Full health club. Available for one year sublet at US$9,000. Reply Box 5132, I.H.T., 850 Third Ave, 10th fl, NY, NY 10022 or phone: Betsy Miller at (314) 997-5900 USA

REAL ESTATE WANTED/EXCHANGE

LONDON KENSINGTON 4-room flat 104 sq.m. furnished + roof garden exchange for Paris. Tel: Paris 43625832

NEED WELL FURNISHED 3 bedroom, 2 bath, min. 120 sq.m. flat, western Paris. Sept 15-Dec 15. Tel: 40 09 08 37

EMPLOYMENT

SECRETARIAL POSITIONS AVAILABLE

MINERVE SEEKS for AMERICAN FIRMS in PARIS: English, Belgian, Dutch or German secretaries, knowledge of French required, English shorthand, Bilingual telexists. Write or phone: 138 Avenue Victor Hugo, 75116 Paris, France. Tel: (1) 47 27 81 69.

FRENCH FORMULA 1 TEAM located 200 km from Paris seeks bilingual secretary. The candidate should have good communication skills and speak both English and French. The right candidate will enjoy good pay and ideal working conditions. English mother tongue accepted. Please address your correspondance to: R.J.N. Technopole, F-58470 Magny Cours.

DOMESTIC POSITIONS AVAILABLE

SEEK URGENTLY Au pair girl, English mother tongue for min. of 1 year. Tel:(1)644.247676 or write Bellot, 21 Blvd de la Liberation, 60500 Chantilly.

DOMESTIC POSITIONS WANTED

19 YEAR OLD AMERICAN FEMALE wishes position as Au Pair in France for 1 year. Some knowledge of French, not fluent. P.O. Box 220895, Lakewood, Colorado 80226 USA

I AM AMERICAN BABYSITTER, experienced, mature. Hourly work. Call mornings Paris 43 80 15 94

AUTO RENTALS

PARIS ALL INCLUSIVE RATES

FORD FIESTA FF290/DAY FF1875/WEEK
FORD ESCORT FF375/DAY FF2250/WEEK
FORD SIERRA FF490/DAY FF2940/WEEK

CENTRAL RENT-A-CAR

PARIS, CITY/AIRPORT (1) 42.60.52.02 NICE 93.21.27.37 minimum 2 days rental.

AUTO SHIPPING

TRANSCAR 17 av de Friedland, 75008 Paris. Tel 4225 6444, Nice 9321 3550. Antwerp 233 9985. Cannes 9339 4344

AUTOS TAX FREE

TRASCO BREMEN. Tax free new and used Alfa, Audi, BMW, Ford, Mercedes, Opel, Porsche, Volkswagen, Volvo. Steinsdamm 38, 2820 Bremen 77, Germany. Tlx: 246624. Fax: (0421/630205. Tel: (0421/633044.

TRASCO BREMEN Mercedes + Audi Armored cars & stretched limousines from stock. Steinsdamm 38, D-2820 Bremen 77 Germany. Tlx: 246624. Fax: (0421/630205. Tel: (0421/633044.

AUTO SERVICES

LICENSE PLATES expired Fast solution. Purchon, PO 2407, 6901 Lugano Switzerland. Tel (91)234126. Tlx 844024 Fcsa(91)237247. We also insure any car

BOATS/YACHTS

For Sale LUXURY 60FT OCEAN GOING MOTOR YACHT

Brand new still under construction and ready for delivery in October 1989. Accomodates 8 in 4 staterooms. Twin 750BHP BV92188 Detroit Diesel engines, Westerbeke 25kW generator, high quality construction and finish. Exquisite teak interior, aft salon with wet bar. Large flybridge, fully air conditioned, Fully equipped galley and a host of other items to be installed to provide owner and guests with every conceivable luxury and cruising pleasure. Due to deterioration of health, owner cannot take delivery. Selling at cost US-$699,000 which is well below manufacturer's current production price and delivery schedule.
Phone Zurich (41+ 1) 2146259 leaving your name and address for brochure of this beautiful bargain.

LOW COST FLIGHTS

ACCESS VOYAGES

	One Way	Round Trip
New York	F1000	F2000
San Francisco	F1590	F3180
Los Angeles	F1590	F3180
Atlanta	F1795	F3380
Dallas	F1795	F3380
Chicago	F1400	F2800
Miami	F1490	F2980
Washington	F1560	F2920
Montreal	F1000	F1890
Vancouver	F2250	F4095
Rio de Janeiro	F3195	F5150
Bali	F4595	F6550
Tokyo	F3990	F6750
Caribbean	F1690	F2780

and more destinations ... Discount on 1st & business class
Rates subject to modifications
Restrictions enjoy apply.
Tel: (1) 40.13.02.02 & 42.21.46.94 6 rue Pierre Lescot, 75001 Paris Metro - RER Chatelet Les Halles (Lic. 1.75.111)...and also

ACCESS IN LYONS
Tour Credit Lyonnais, 129 rue Servient 69003 Lyons. Tel: (16) 78 63 67 77
Book now by phone with credit card

WORLDWIDE scheduled departure at the lowest ever discount: economy or 1st class airfare. Credit cards possible. Paris: 43 59 59 13 or Fax: 42 56 25 82

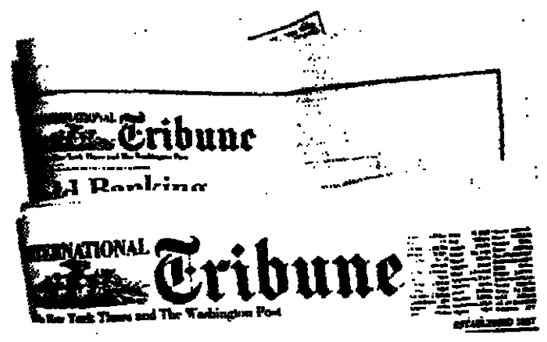
Page 13 FOR MORE CLASSIFIEDS

In September, banking, finance and government leaders in Asia, Africa, Europe the Middle East and the Americas will turn their attention to the IMF/World Bank General Meeting in Washington, D.C. But first, they'll turn to The International Herald Tribune.

The International Herald Tribune is required reading for leaders in international affairs and finance around the world. And at the IMF/World Bank General Meeting, 1,200 additional copies will be specially distributed to the people you most want to reach. On September 26, the IHT will publish a Special Report on Global Finance. Take advantage of this important advertising opportunity in the IHT. For more information call:

Wolfgang Lauterbach in Frankfurt (69) 72 67 55
Michael Conroy in New York (212) 752 3890
Penny Lowe in London (1) 836 4802
James McLeod in Hong Kong (5) 861 0616
Patricia Goupy in Paris (1) 46 37 93 79
Andrew Thomas in Singapore (65) 223 6478/9
For the Middle East
John Holmes in London (1) 836 4802

Or contact your local IHT representative.



Imprimé par Offprint, 73 rue de l'Evangile, 75018 Paris.